



Current Report according to Article 234(i) of the FSA Regulation no. 5/2018

Date of report: 27.11.2025

Name of issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.

Headquarters: Bulevardul Iancu de Hunedoara 48, Bucharest

Phone/fax number: 021-203.82.00 / 021-316.94.00

Single Code of Registration with the Office of the Trade Register: 10874881

Registration number with the Trade Register: J1998007403409

Subscribed and paid-up share capital: 3,016,438,940

Regulated market the issued securities are traded on: Bucharest Stock Exchange

**To: Bucharest Stock Exchange
Financial Supervisory Authority**

Important event to report:

Societatea Nationala Nuclearelectrica S.A. ("SNN") executed a legal instrument of the type of those provided at Article 234(1)(i) of the FSA Regulation no. 5/2018 on issuers of financial instruments and market operations.

In accordance with Article 234(1)(i) of the ASF Regulation no. 5/2018, SNN reports execution of a legal instrument the total amount of which, added to that of the transactions closed before with the Joint Venture formed of CANDU ENERGY Inc., CANADIAN COMMERCIAL CORPORATION, ANSALDO NUCLEARE S.p.A., KOREA HYDRO & NUCLEAR POWER CO, Ltd., exceeds 10% of the net turnover for the 2024 financial year.

Details about the transaction closed by SNN, its subject-matter, total amount, mutual claims, lodged securities, payment terms and methods are included in Appendix 1.

**CEO
Cosmin Ghita**

Societatea Nationala NUCLEARELECTRICA S.A.

Bulevardul Iancu de Hunedoara 48, Bucharest 011745, Romania; Phone +4021 203 82 00, Fax +4021 316 94 00;
Registered with the National Office of the Trade Register under no. J1998007403409, European Unique Identifier (EUID) ROONRC.
J1998007403409, Unique Registration Code with the Trade Register (CUI) 10874881, Tax identification Code (CIF) RO10874881,
IBAN code RO94 RNCB 0072 0497 1852 0001, opened with BCR - Sector 1 Branch;
Subscribed and paid-up share capital: RON 3,016,438,940.
office@nuclearelectrica.ro, www.nuclearelectrica.ro

Appendix 1 to the Current Report according to Article 234(1)(i) of the FSA Regulation no. 5/2018

Transaction no.1718/26.11.2025

Contract data	Contractual clauses provided in the contract
Parties to the legal deed	SNN S.A. – Joint Venture composed of: CANDU ENERGY INC, CANADIAN COMMERCIAL CORPORATION, ANSALDO NUCLEARE S.p.A, KOREA HYDRO & NUCLEAR POWER CO, LTD
Date of conclusion and deed number	26.11.2025/1718
Nature of the legal deed	Addendum no. 2 to Sectoral Works Contract no. 2090
Description of the subject-matter	Reduction of the contract price for " Refurbishment works at Unit 1 Cernavoda Nuclear Power Plant"
Current transaction value	EUR -156,750.60
Mutual claims	<p>Debts:</p> <p>ANSALDO NUCLEARE S.P.A: 58,028,431 RON CANADIAN COMMERCIAL CORPORATION: 0 RON KHNP Romania: 112,595,726 RON CANDU ENERGY INC.: 132,331,415 RON CANDU ENERGY Suc. Cernavoda: 21,803,645 RON</p> <p>Receivables:</p> <p>ANSALDO NUCLEARE S.P.A: 135,292,002 RON CANADIAN COMMERCIAL CORPORATION: 0 RON KHNP Romania: 267,253,545 RON CANDU ENERGY INC.: 890,798,999 RON CANDU ENERGY Suc. Cernavoda: 0 RON</p>
Securities established	<p>Securities:</p> <p>ANSALDO NUCLEARE S.P.A: 197,788,816 RON CANADIAN COMMERCIAL CORPORATION: 0 RON KHNP Romania: 605,651,785 RON CANDU ENERGY INC.: 212,666,070 RON CANDU ENERGY Suc. Cernavoda: 0 RON</p>
Payment terms and means	<p>Engineering and design services provided by Candu and Ansaldo, respectively:</p> <ul style="list-style-type: none"> - 10% advance payment - subsequent payments will be made in accordance with the payment installments agreed with SNN during negotiations. <p>Procurement support services provided by Candu and Ansaldo, respectively:</p> <ul style="list-style-type: none"> - 10% advance payment (Candu) - 10% payment (procurement plan) (Ansaldo) - 80% will be paid in equal monthly installments, starting with the third month after SNN issues the Notice to Proceed (NTP) and ending with the 39th month after the NTP; - 5% will be paid upon receipt at the manufacturer's premises of the K-Box containers (Candu)/Backup Diesel Generators (Ansaldo); - 5% shall be paid after delivery of the last equipment listed in the Procurement Plan. <p>Retubing works performed by KHNP:</p> <ul style="list-style-type: none"> - SNN shall pay a 10% advance in two installments, as follows: <ul style="list-style-type: none"> • 5% of the total price shall be paid three months before the start of retubing training;

	<ul style="list-style-type: none"> • 5% of the total price will be paid upon Shutdown of the Unit for Retrofitting (Breaker Open); - subsequent payments will be made according to the payment installments agreed with SNN during negotiations. <p>Refurbishment works carried out by KHNP:</p> <ul style="list-style-type: none"> - SNN will pay a 10% advance in two installments, as follows: <ul style="list-style-type: none"> • 5% of the total price will be paid 24 months before Breaker Open; • 5% will be paid 12 months before Breaker Open. <p>Nuclear infrastructure construction works (Buildings 1, 2, 4, 7) carried out by KHNP:</p> <ul style="list-style-type: none"> - SNN will pay a 15% advance payment; - subsequent payments will be made in accordance with the payment installments agreed with SNN during negotiations. <p>PMT and TMO services:</p> <ul style="list-style-type: none"> - payments will be made based on the hourly rates specified in the Contract and the number of working hours recorded in the time clock system; - in addition, for each position in the PMT organizational chart, a mobilization/demobilization fee will be paid in two equal installments, as follows: 50% at the beginning of the activity in Romania and 50% one month before the end of the activity in Romania; - Invoices shall be issued monthly, based on a forecast of estimated costs for the next three months; - Every three months, the amounts invoiced shall be reconciled with those actually spent during the reference period. <p>For civil infrastructure:</p> <ul style="list-style-type: none"> - SNN will pay the actual costs (according to the subcontractor/supplier's invoice), plus a 10% surcharge applied to the actual cost; - invoices shall be issued monthly, based on a forecast of estimated costs for the next 3 months; - Every 3 months, the amounts invoiced will be reconciled with the amounts actually spent during the reference period. <p>For Equipment procured by Candu and Major Equipment procured by Ansaldo:</p> <ul style="list-style-type: none"> - SNN will pay the actual costs (according to the subcontractor/supplier's invoice), plus a 10% fee applied to the actual cost and, where applicable, the applicable import/export taxes; - Invoices shall be issued monthly, based on a forecast of estimated costs for the next 3 months; - Every 3 months, a reconciliation shall be made between the amounts invoiced and those actually spent during the reference period. <p>As an exception, for equipment procured by Ansaldo that is not on the list of Major Equipment, the following payment schedule has been agreed:</p> <ul style="list-style-type: none"> - SNN will pay a 30% advance in two installments, as follows: <ul style="list-style-type: none"> • 15% within three months of the NTP; • 15% within 9 months of NTP; - The remaining 70% will be paid upon delivery to the site or to the off-site warehouse.
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	<p>For shipping services Equipment under DDP Cernavoda:</p> <ul style="list-style-type: none"> - SNN will pay the actual costs (according to the subcontractor/service provider's invoice), plus a 10% surcharge applied to the actual cost; - Invoices shall be issued monthly, based on a forecast of estimated costs for the next 3 months; - Every 3 months, the invoiced amounts shall be reconciled with the actual amounts spent during the reference period. <p>All payments shall be made within 30 days of receipt of the invoice, with the exception of the advance payment, which shall be paid within 15 days of receipt of the invoice.</p>
Stipulated penalties	<p>Contractor Penalties:</p> <ul style="list-style-type: none"> - Liquidated Damages (LDs) apply only in relation to the following four key contractual dates (key milestones): <ul style="list-style-type: none"> (i) Hydrostatic Test; (ii) Completion of Electrical Systems; (iii) Completion of Buildings 1,2,7; (iv) Commercial Operation Date (COD). - If the COD is met on the date specified in the schedule, the penalties collected by SNN for delays in relation to milestones (i), (ii) and (iii) shall be returned to the Consortium (on a "no harm no foul" basis); - LDs apply after a grace period of 30 days. - The value of LDs is NOT included in the Liability Limit. <p>In terms of value, the Contract provides for the following:</p> <p>For Hydrostatic Test: a penalty of EUR 80,000/day applies, up to a maximum ceiling of EUR 30 million;</p> <p>For Completion of Electrical Systems, a penalty of €50,000/day applies, up to a maximum ceiling of €12.5 million;</p> <p>For Buildings 1, 2, and 7, a penalty of €70,000/day applies, up to a maximum ceiling of €14 million;</p> <p>For COD, a penalty of €285,000/day applies, up to a maximum ceiling of €55 million.</p> <p>Maximum ceiling for LDs per contract = €111.5 million.</p> <p>Penalties for SNN: 0.05% per day of delay in payment, up to a maximum ceiling of €200 million.</p>
Information to determine effects	n/a

Transaction no. 1332/11.09.2025

Contract data	Contractual clauses provided in the contract
Parties to the legal deed	SNN S.A. – Joint Venture composed of: CANDU ENERGY INC, CANADIAN COMMERCIAL CORPORATION, ANSALDO NUCLEARE S.p.A, KOREA HYDRO & NUCLEAR POWER CO, LTD
Date of conclusion and deed number	11.09.2025/1332
Nature of the legal deed	Addendum no. 1 to Sectoral Works Contract no. 2090
Description of the subject-matter	Updating the price of the contract with the subject matter "Cernavoda NPP Unit 1 Refurbishment Works" in accordance with the provisions of art. 243 ¹ para. 9 of Law no. 99/2016 (approved by SNN EGMS Decision no. 2/22.01.2025)
Current transaction value	EUR 37,332,548.90

Mutual claims	<p>Debts: ANSALDO NUCLEARE S.p.A: RON 75,168,144 CANADIAN COMMERCIAL CORPORATION: RON 0 KOREA HYDRO & NUCLEAR POWER: RON 0 KHNP Romania: RON 19,216,874 CANDU ENERGY INC.: RON 39,306,809 CANDU ENERGY Cernavoda Branch: RON 8,066,563</p> <p>Receivables: ANSALDO NUCLEARE S.p.A: RON 144,129,350 CANADIAN COMMERCIAL CORPORATION: RON 0 KOREA HYDRO & NUCLEAR POWER: RON 0 KHNP Romania: RON 122,967,048 CANDU ENERGY INC.: RON 809,284,595 CANDU ENERGY Cernavoda Branch: RON 19,963</p>
Securities established	<p>Securities: ANSALDO NUCLEARE S.p.A: RON 197,178,621 CANADIAN COMMERCIAL CORPORATION: RON 0 KOREA HYDRO & NUCLEAR POWER: RON 0 KHNP Romania: RON 353,295,656 CANDU ENERGY INC.: RON 142,217,821 CANDU ENERGY Cernavoda Branch: RON 0</p>
Payment terms and means	<p>Engineering and design services provided by Candu and Ansaldo: - 10% advance - the following payments shall be made according to the payment instalments agreed with SNN during negotiations.</p> <p>Procurement support services provided by Candu and Ansaldo: - 10% advance; - 80% shall be paid in equal monthly instalments, beginning the 3rd month after the issuance by SNN of the Notice to Proceed (NTP) and until the 39th month after NTP; - 5% shall be paid at the acceptance of the K-Box containers (Candu)/Standby Diesel Generators (Ansaldo) in the manufacturer's facilities; - 5% shall be paid after delivery of the last piece of equipment listed in the Procurement Plan.</p> <p>Retubing work carried out by KHNP: - SNN shall pay a 10% advance in 2 instalments, as follows: • 5% of the total price shall be paid 3 months before commencement of the retubing trainings; • 5% of the total price shall be paid at Breaker Open; - the following payments shall be made according to the payment instalments agreed with SNN during negotiations.</p> <p>KHNP refurbishment works: - SNN shall pay a 10% advance in 2 instalments, as follows: • 5% of the total price shall be paid 24 months before the Breaker Open; • 5% shall be paid 12 months before the Breaker Open.</p> <p>Nuclear infrastructure construction works (Buildings 1,2,4,7) carried out by KHNP: - SNN shall pay a 15% advance; - the following payments shall be made according to the payment instalments agreed with SNN during negotiations.</p> <p>PMT and TMO services: - payments shall be made on the basis of the hourly rates set out in the</p>

	<p>Contract and the number of working hours entered into the timekeeping system;</p> <ul style="list-style-type: none"> - additionally, for each position in the PMT organization chart, a mobilization/demobilization fee shall be paid in 2 equal instalments, as follows: 50% at commencement of activity in Romania, and 50% one month before the end of activity in Romania; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>For civil infrastructure:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/supplier), plus 10% of the actual cost; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>For Equipment procured by Candu and Major Equipment procured by Ansaldo:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/supplier), plus a 10% fee applied to the actual cost, and the applicable import/export charges, if any; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>By way of exception, for the Equipment procured by Ansaldo, which are not on the Major Equipment list, the following payment scheme has been agreed:</p> <ul style="list-style-type: none"> - SNN shall pay a 30% advance in 2 instalments, as follows: <ul style="list-style-type: none"> • 15% within 3 months of NTP; • 15% within 9 months of NTP; - The balance of 70% shall be paid on delivery to the construction site or to the off-site warehouse. <p>For the DDP Cernavoda Equipment Shipping Services:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/provider of services), plus 10% of the actual cost; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>All payments shall be made within 30 days of receipt of the invoice issued, except for the advance payment which shall be paid within 15 days of receipt of the invoice.</p>
Stipulated penalties	<p>Contractors Penalties:</p> <ul style="list-style-type: none"> - Liquidated Damages (LDs) shall apply only in relation to the following 4 key milestones: <ul style="list-style-type: none"> (i) Hydrostatic Test; (ii) Completion of Electrical Systems; (iii) Completion of Buildings 1, 2 and 7; (iv) Commercial Operation Date (COD). - If COD is reached on the date in the schedule, the penalties collected by SNN for delays against milestones (i), (ii) and (iii) shall be repaid

	<p>to the Consortium (according to the “no harm, no foul” principle);</p> <ul style="list-style-type: none"> - LDs shall apply after a 30-days period of grace. - The amount of LDs shall NOT be included in the Limit of Liability. <p>Value-wise, the Contract provides as follows:</p> <p>For Hydrostatic Test: a penalty of EUR 80,000/day shall apply, up to a maximum ceiling of 30 mil. Euro;</p> <p>For Completion of Electrical Systems, a penalty of EUR 50.000/day shall apply, up to a maximum ceiling of 12.5 mil. Euro;</p> <p>For Buildings 1, 2 and 7, a penalty of EUR 70.000/day shall apply, up to a maximum ceiling of 14 mil. Euro;</p> <p>For COD, a penalty of EUR 285.000/day shall apply, up to a maximum ceiling of 55 mil. Euro.</p> <p>The maximum LDs ceiling per contract = 111.5 mil. Euro.</p> <p>Penalties for SNN: 0.05% per day of late payment, up to a maximum ceiling of 200 mil. Euro.</p>
Information to determine effects	n/a

Transaction no. 2090/19.12.2024 (approved by SNN EGMS Decision no. 2/22.01.2025)

Contract data	Contractual clauses provided in the contract
Parties to the legal deed	SNN S.A. – Joint Venture composed of: CANDU ENERGY INC, CANADIAN COMMERCIAL CORPORATION, ANSALDO NUCLEARE S.p.A, KOREA HYDRO & NUCLEAR POWER CO, LTD
Date of conclusion and deed number	19.12.2024/2090 (approved by SNN EGMS Decision no. 2/22.01.2025)
Nature of the legal deed	Sectoral works agreement
Description of the subject-matter	Cernavoda NPP Unit 1 Refurbishment Works
Current transaction value	EUR 1,904,141,391
Mutual claims	<p>Debts as at 22 January 2025</p> <p>ANSALDO NUCLEARE: RON 0</p> <p>CANADIAN COMMERCIAL CORP.: RON 0</p> <p>KOREA HYDRO & NUCLEAR POWER: RON 0</p> <p>CANDU ENERGY INC.: RON 23,913,483.10</p> <p>CANDU ENERGY Cernavoda Branch: RON 4,448,335.11</p> <p>Receivables as at 22 January 2025</p> <p>ANSALDO NUCLEARE: RON 0</p> <p>CANADIAN COMMERCIAL CORP.: RON 0</p> <p>KOREA HYDRO & NUCLEAR POWER: RON 144,501,425.24</p> <p>CANDU ENERGY INC.: RON 748,422,615.16</p> <p>CANDU ENERGY Cernavoda Branch: RON 0</p>
Securities established	<p>Securities as at 22 January 2025</p> <p>ANSALDO NUCLEARE: RON 0</p> <p>CANADIAN COMMERCIAL CORP.: RON 0</p> <p>KOREA HYDRO & NUCLEAR POWER: RON 240,963,628.81</p> <p>CANDU ENERGY INC.: RON 152,331,714.53</p> <p>CANDU ENERGY Cernavoda Branch: RON 0</p>
Payment terms and means	<p>Engineering and design services provided by Candu and Ansaldo:</p> <ul style="list-style-type: none"> - 10% advance - the following payments shall be made according to the payment instalments agreed with SNN during negotiations.

	<p>Procurement support services provided by Candu and Ansaldo:</p> <ul style="list-style-type: none"> - 10% advance; - 80% shall be paid in equal monthly instalments, beginning the 3rd month after the issuance by SNN of the Notice to Proceed (NTP) and until the 39th month after NTP; - 5% shall be paid at the acceptance of the K-Box containers (Candu)/Standby Diesel Generators (Ansaldo) in the manufacturer's facilities; - 5% shall be paid after delivery of the last piece of equipment listed in the Procurement Plan. <p>Retubing work carried out by KHNP:</p> <ul style="list-style-type: none"> - SNN shall pay a 10% advance in 2 instalments, as follows: <ul style="list-style-type: none"> • 5% of the total price shall be paid 3 months before commencement of the retubing trainings; • 5% of the total price shall be paid at Breaker Open; - the following payments shall be made according to the payment instalments agreed with SNN during negotiations. <p>KHNP refurbishment works:</p> <ul style="list-style-type: none"> - SNN shall pay a 10% advance in 2 instalments, as follows: <ul style="list-style-type: none"> • 5% of the total price shall be paid 24 months before the Breaker Open; • 5% shall be paid 12 months before the Breaker Open. <p>Nuclear infrastructure construction works (Buildings 1,2,4,7) carried out by KHNP:</p> <ul style="list-style-type: none"> - SNN shall pay a 15% advance; - the following payments shall be made according to the payment instalments agreed with SNN during negotiations. <p>PMT and TMO services:</p> <ul style="list-style-type: none"> - payments shall be made on the basis of the hourly rates set out in the Contract and the number of working hours entered into the timekeeping system; - additionally, for each position in the PMT organization chart, a mobilization/demobilization fee shall be paid in 2 equal instalments, as follows: 50% at commencement of activity in Romania, and 50% one month before the end of activity in Romania; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>For civil infrastructure:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/supplier), plus 10% of the actual cost; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>For Equipment procured by Candu and Major Equipment procured by Ansaldo:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/supplier), plus a 10% fee applied to the actual cost, and the applicable import/export charges, if any; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period.
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	<p>By way of exception, for the Equipment procured by Ansaldo, which are not on the Major Equipment list, the following payment scheme has been agreed:</p> <ul style="list-style-type: none"> - SNN shall pay a 30% advance in 2 instalments, as follows: <ul style="list-style-type: none"> • 15% within 3 months of NTP; • 15% within 9 months of NTP; - The balance of 70% shall be paid on delivery to the construction site or to the off-site warehouse. <p>For the DDP Cernavoda Equipment Shipping Services:</p> <ul style="list-style-type: none"> - SNN shall pay the actual costs (as invoiced by the subcontractor/provider of services), plus 10% of the actual cost; - invoices are issued monthly, based on a forecast of costs estimated for the next 3 months; - every 3 months, the invoiced amounts shall be reconciled with the amounts effectively spent during the reference period. <p>All payments shall be made within 30 days of receipt of the invoice issued, except for the advance payment which shall be paid within 15 days of receipt of the invoice.</p>
Stipulated penalties	<p>Contractors Penalties:</p> <ul style="list-style-type: none"> - Liquidated Damages (LDs) shall apply only in relation to the following 4 key milestones: <ul style="list-style-type: none"> (i) Hydrostatic Test; (ii) Completion of Electrical Systems; (iii) Completion of Buildings 1, 2 and 7; (iv) Commercial Operation Date (COD). - If COD is reached on the date in the schedule, the penalties collected by SNN for delays against milestones (i), (ii) and (iii) shall be repaid to the Consortium (according to the “no harm, no foul” principle); - LDs shall apply after a 30-days period of grace. - The amount of LDs shall NOT be included in the Limit of Liability. <p>Value-wise, the Contract provides as follows:</p> <p>For Hydrostatic Test: a penalty of EUR 80,000/day shall apply, up to a maximum ceiling of 30 mil. Euro;</p> <p>For Completion of Electrical Systems, a penalty of EUR 50.000/day shall apply, up to a maximum ceiling of 12.5 mil. Euro;</p> <p>For Buildings 1, 2 and 7, a penalty of EUR 70.000/day shall apply, up to a maximum ceiling of 14 mil. Euro;</p> <p>For COD, a penalty of EUR 285.000/day shall apply, up to a maximum ceiling of 55 mil. Euro.</p> <p>The maximum LDs ceiling per contract = 111.5 mil. Euro.</p> <p>Penalties for SNN: 0.05% per day of late payment, up to a maximum ceiling of 200 mil. Euro.</p>
Information to determine effects	n/a

Total aggregate value with previous transactions	EUR 1.941.317.189,32
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