

PROPOSAL

Shareholders' General Extraordinary Meeting of Longshield Investment Group SA as of 29/30 April 2025

ITEM 3 OF THE AGENDA

„Approval of the implementation of a share repurchase program by Longshield Investment Group - S.A. for its own shares, which will be carried out in accordance with the applicable legal provisions for the purpose of reducing the company's share capital, with the following main characteristics:

(a) The maximum number of shares to be acquired: 23 million; the minimum price per share: RON 0.1; the maximum price per share: RON 3,3926; the duration of the program: a maximum of 18 months from the date of registration of the resolution of the assembly in the Trade Register;

(b) The payment for the shares repurchased under the share buy-back program will be made from the sources provided by law, namely from the available reserves of the company, and will include other requirements imposed by specific legislation. The acquisition of shares within the program will be carried out through all market operations permitted by specific legislation, which may also include public purchase offers initiated by the Company;

(c) Longshield Investment Group - S.A. is authorized, during the program, to acquire its own shares and to conclude, through its legal representative, all necessary documents, adopt all necessary measures, and fulfill all formalities required for the implementation of the share repurchase program in compliance with the main characteristics of the program approved by the general meeting of shareholders..”

The buy-back of its own shares by the company is subject to the provisions of the Companies Law no. 31/1990 - republished and amended, Law no. 24/2017 (R) on issuers of financial instruments and market operations, FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, Regulation (EU) no. 596/2014 on market abuse, and the Delegated Regulation (EU) no. 1052/2016 supplementing Regulation (EU) no. 596/2014 of the European Parliament and the Council concerning technical regulatory standards for the conditions applicable to repurchase programs and stabilization measures.

According to the provisions of Art. 1031 of the Companies Law no. 31/1990, republished, with subsequent amendments and completions, the repurchase of shares may take place under the following conditions:

„a) the authorization to acquire own shares is granted by the extraordinary general meeting of shareholders, which will establish the conditions for this acquisition, especially the maximum number of shares to be acquired, the duration for which the authorization is granted, which cannot exceed 18 months from the date of registration in the trade register, and, in the case of an acquisition for consideration, their minimum and maximum value;

b) the nominal value of the own shares acquired by the company, including those already in its portfolio, cannot exceed 10% of the subscribed share capital;

c) the transaction may only involve fully paid-up shares;

d) the payment for the shares so acquired will be made solely from the distributable profit or the available reserves of the company, as recorded in the latest approved annual financial statement, except for the legal reserves."

In accordance with the provisions of Art. 105 of Companies Law no. 31/1990, the shares acquired by the company do not entitle the company to dividends during the period of their holding by the company. According to the same article, the voting rights conferred by the shares acquired by the company will be suspended during the period of their holding by the company.

The share buy-back program proposed by Longshield Investment Group SA for approval by the Extraordinary General Meeting of Shareholders aims to cancel the shares acquired by the company, followed by a reduction of the share capital.

The main objectives of the repurchase program are to reduce the discount between the net asset value and the trading price, increase the unit asset value, and improve the liquidity of LONG shares on the market. The implementation of the share buy-back program creates the conditions for a potential increase in shareholder returns in the case of appreciation in stock prices.

The total cost of the buy-back program subject to shareholder approval is influenced by the following key factors: the purchase price of the repurchased shares, transaction costs (e.g., brokerage fees and other costs, including regulatory fees), and the number of shares repurchased under the program.

The company will properly inform investors regarding the total costs of the repurchase program and its impact on equity after the program is carried out. The implementation of this buy-back program will be carried out from the company's own sources provided by law, namely from the available reserves of the company.

Taking the above into account, SAI MUNTENIA INVEST SA, the administrator of Longshield Investment Group SA, proposes the adoption of the following Resolution:

"It is approved to carry out the buy-back program by Longshield Investment Group - S.A. for its own shares, which will be conducted in accordance with the applicable legal provisions with the purpose of reducing the company's share capital, having the following main characteristics:

(a) the maximum number of shares to be acquired: 23 million; the minimum price per share: RON 0.1; the maximum price per share: RON 3,3926; the duration of the program: a maximum of 18 months from the date of registration of the shareholders' meeting resolution in the trade register;

(b) the payment for the shares repurchased under the share repurchase program will be made from the sources provided by law, namely from the available reserves of the company and will also include other requirements imposed by specific legislation, with the acquisition of shares under the program to be carried out through all market operations permitted by specific legislation, which may include public buy offers initiated by the Company;

(c) Longshield Investment Group - S.A. is authorized, during the program, to acquire its own shares and to conclude, through its legal representative, all documents, adopt all necessary measures and fulfill all formalities required for the implementation of the share buy-back program, in compliance with the main characteristics of the repurchase program approved by the shareholders' general meeting."

Longshield Investment Group SA
By the administrator
SAI MUNTENIA INVEST SA
General Director,
Ştefan Dumitru