

PROPOSAL

Shareholders' General Extraordinary Meeting of Longshield Investment Group SA of 28/29 October 2025

ITEMS 4 AND 5 ON THE AGENDA

4. The approval of the revocation of Decision no. 3/29.04.2025 of Shareholders' General Extraordinary Meeting of the Company.

5. The approval of the implementation of a buyback program by Longshield Investment Group - S.A. of 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, having the following main characteristics:

(a) the maximum number of shares to be acquired: 52,130,000; minimum price per share: 0.1 lei; maximum price per share: 3.8163 lei; duration of the program: maximum 18 months from the date of registration of the meeting's decision in the Trade Register;

(b) the payment for shares repurchased under the buyback program of its own shares will be made from the sources provided by law, namely from the company's available reserves and will also include other requirements imposed by specific legislation, as follows: the acquisition of shares under the program shall 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, throughout the Programme, to acquire its own shares;

(d) the legal representative of the Company, namely the Manager, S.A.I. Muntenia Invest S.A., is empowered, based on the available opportunities and relevant market conditions, to determine the number of shares to be acquired within the approved maximum limit, to conclude all documents, to adopt all measures and fulfill all necessary formalities for the implementation of the share buy-back program, in compliance with the main characteristics of the buy-back program approved by the Shareholders' General Meeting.

Regarding Item 4 of the agenda:

By Decision no. 3 of 29.04.2025, Shareholders' General Extraordinary Meeting of Longshield Investment Group SA approved the implementation of a buyback program by Longshield Investment Group - S.A. of 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, having the following main characteristics:

(a) the maximum number of shares to be acquired: 23 million; minimum price per share: 0.1 lei; maximum price per share: 3.3926 lei; duration of the program: maximum 18 months from the date of registration of the meeting's decision in the Trade Register;

(b) the payment for the shares repurchased under the share buyback program will be made from the sources provided by law, namely from the company's available reserves and will also include other requirements imposed by specific legislation, with the acquisition of shares under the program being 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, with the authorization of the company's legal representative, S.A.I. Muntenia Invest - S.A., to conclude all documents,

adopt all measures and fulfill all formalities necessary for the implementation of the share buyback program in compliance with the main characteristics of the buyback program approved by Shareholders' General Meeting.

Prior to this resolution of the Shareholders' General Extraordinary Meeting, through Resolution no. 6/21.06.2023, Shareholders' General Extraordinary Meeting approved a share buyback program, which was carried out through a public share buyback offer in December 2024, in accordance with ASF Decision no. 1213/11.12.2024. The public offer was conducted during the period 18.12.2024 – 10.01.2025.

According to the provisions of Article 29 paragraph (4) of Law no. 243/2019 on the regulation of alternative investment funds and on the amendment and completion of certain legislative acts, "An A.I.F.F. (Alternative Investment Fund for Retail Investors) may carry out a share buyback operation only once during a financial year, within the limit of a maximum of 10% of the share capital, in compliance with the conditions provided in paragraph (3) letters a) and b), and the payment for the shares thus acquired shall be made solely from the A.I.F.F.'s own resources."

Considering that, under the provisions of Article 103¹ of Law no. 31/1990 on companies, the authorization granted by the general assembly for the acquisition of own shares cannot exceed 18 months from the date of registration of the resolution with the Trade Register, and more than four months have passed since the date of the E.G.M. held on 29.04.2025 without the share capital reduction related to the buyback (resulting from the public offer carried out between 18.12.2024 and 10.01.2025) having been finalized, and in order to allow the buyback of a larger number of shares within the 18-month time frame mentioned above, the administrator, SAI Muntenia Invest S.A., deems it appropriate to cancel Resolution no. 3/29.04.2025 of the E.G.M. and adopt a new resolution that would allow the buyback of a larger number of shares, within the limit of a maximum of 10% of the share capital.

Taking into consideration all of the above, it is proposed that the following Decision to be adopted on Item 4 on the Agenda:

„It is hereby approved the revocation of Decision no. 3/29.04.2025 of Shareholders' General Extraordinary Meeting of the Company.”

Regarding Item 5 on the agenda:

The share buyback operation is subject to the provisions of Companies Law no. 31/1990 - republished and amended, Law no. 24/2017 (R) on issuers of financial instruments and market operations, ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, Regulation (EU) no. 596/2014 on market abuse and Delegated Regulation (EU) no. 1052/2016 supplementing Regulation (EU) no. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programs and stabilization measures.

According to the provisions of Art. 103¹ of Law no. 31/1990 on companies, 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 Shareholders' General Extraordinary Meeting, which will establish the conditions of this acquisition, in particular the maximum number of shares to be acquired, the duration for which the authorization is granted and which may not 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 equivalent value;

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

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

d) the payment for the shares thus acquired shall be made only from the distributable profit or from the company's available reserves, recorded in the last approved annual financial statement, with the exception of legal reserves.”

In accordance with the provisions of Art. 105 of Law no. 31/1990 on companies, shares acquired by the company do not give the right to dividends during their holding by the company. According to the same article,

the voting right conferred by the shares acquired by the company will be suspended during their holding by the company.

The program for the repurchase of own shares by Longshield Investment Group SA, proposed for approval by the Shareholders' General Extraordinary Meeting, aims to cancel the shares that will be acquired by the company, followed by the reduction of the share capital.

The main objectives of the repurchase program are to reduce the discount between the net asset and the trading price, increase the unit asset and the liquidity of LONG shares in the market. The implementation of the repurchase program of own shares creates the premises for a possible increase in returns for shareholders, in the event of an appreciation of stock market quotations.

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

The company will duly inform investors about the total costs of the buyback program and the impact on equity, following the program.

The implementation of this buyback program will be done from its *own sources* provided by law, namely from the company's available reserves.

Taking into consideration all of the above, SAI MUNTENIA INVEST SA, the administrator of Longshield Investment Group SA, proposes for Item 5 the adoption of the following Decision:

"It is hereby approved the implementation of a buyback program by Longshield Investment Group - S.A. of 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, having the following main characteristics:

- (a) the maximum number of shares to be acquired: 52,130,000; minimum price per share: 0.1 lei; maximum price per share: 3.8163 lei; duration of the program: maximum 18 months from the date of registration of the meeting's decision in the Trade Register;**
- (b) the payment for shares repurchased under the buyback program of its own shares will be made from the sources provided by law, namely from the company's available reserves and will also include other requirements imposed by specific legislation, as follows: the acquisition of shares under the program shall 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, throughout the program, to acquire its own shares;**
- (d) the legal representative of the Company, namely the Manager, S.A.I. Muntenia Invest S.A., is empowered, based on the available opportunities and relevant market conditions, to determine the number of shares to be acquired within the approved maximum limit, to conclude all documents, to adopt all measures and fulfill all necessary formalities for the implementation of the share buy-back program, in compliance with the main characteristics of the buy-back program approved by the Shareholders' General Meeting."**

Longshield Investment Group SA

By the Administrator

SAI MUNTENIA INVEST SA

General Director,

Ştefan Dumitru