
PROPOSAL

Shareholders' General Extraordinary Meeting of Longshield Investment Group SA of 29/30 April 2026

ITEM 3 ON THE AGENDA

The approval of (i) the conclusion by the Company, through its manager, of transactions for the acquisition, disposal, exchange or encumbrance of assets falling within the category of the Company's non-current assets (including acquisitions or disposals of financial instruments representing holdings in companies within the Company's investment portfolio), the value of which exceeds, individually or cumulatively during the 2026 financial year, 20% of the Company's total non-current assets, excluding non-current receivables, but does not exceed 50% of such total, as reflected in the Company's financial statements, and (ii) the authorization of the Company's director, in accordance with the Company's investment policy and strategy and depending on available opportunities and relevant market conditions, to negotiate and conclude the legal acts necessary for the implementation of the aforementioned transactions, as well as any related documents or formalities required for their execution.

According to the applicable legal provisions, the execution of transactions (acts of acquisition, disposal, exchange, or the creation of security interests) concerning fixed assets whose value exceeds, individually or cumulatively during a financial year, 20% of the total fixed assets of Longshield Investment Group S.A., excluding non-current receivables, requires the prior approval of the Shareholders' General Extraordinary Meeting (SGEM).

Considering the current level of investments already committed and the need to respond swiftly to market opportunities, the Company's administrator proposes increasing this threshold to a maximum of 50% for the 2026 financial year.

In an economic environment marked by volatility in financial markets, driven by geopolitical and fiscal uncertainties, the decision-making flexibility of the company's administrator in managing the asset portfolio of Longshield Investment Group SA becomes essential. Considering that recent months have been characterized by volatility in both equity and bond markets, and taking into account the global uncertainties surrounding the conflict in the Middle East, alongside the continuation of the military conflict in Ukraine—which exerts pressure on energy markets, leading to increased prices for oil, gas, and other energy resources, and has heightened risks in international financial markets (thereby deteriorating the investment climate)—as well as the fiscal measures already implemented or forthcoming by the Government of Romania, it is reasonable to expect continued volatility in capital markets.

Article 91(1) of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented, provides that: “acts of acquisition, disposal, exchange, or the creation of security interests over assets classified as fixed assets of the issuer, whose value exceeds, individually or cumulatively during a financial year, 20% of the total

fixed assets, excluding non-current receivables, shall be concluded by the issuer's administrators or directors only after prior approval by the Shareholders' General Extraordinary Meeting."

Considering that, as at December 31, 2025, the total value of fixed assets, excluding long-term receivables, of Longshield Investment Group SA amounted to RON 2,903,491,267, the 20% threshold for potential transactions in 2026 would be RON 580,698,253. In this context, we consider that maintaining the 20% limit of total fixed assets, excluding long-term receivables, of Longshield Investment Group S.A. may lead to an inability to diligently carry out the fund management mandate, the loss of investment opportunities, or the inability to optimally dispose of the fund's financial assets.

Accordingly, shareholder approval is requested to authorize the administrator, SAI Muntenia Invest SA, to conclude acts of acquisition, disposal, exchange, or the creation of security interests over assets classified as fixed assets of the Company (including acquisitions or disposals of financial instruments representing equity holdings in companies within the Company's investment portfolio), whose value exceeds, individually or cumulatively during the 2026 financial year, 20% of the Company's total fixed assets, excluding non-current receivables, but does not exceed 50% of this total, as reflected in the Company's financial statements.

Under these conditions, the value of transactions that may be carried out during the 2026 financial year shall not exceed, individually or cumulatively, 50% of the total fixed assets, excluding non-current receivables, of Longshield Investment Group S.A. as at 31 December 2025, respectively shall not exceed RON 1,451,745,633.

The increase of the threshold for the value of acts of acquisition, disposal, exchange, or the creation of security interests over assets classified as fixed assets of the Company, from 20% to 50% of total fixed assets (excluding non-current receivables), is considered to support the implementation of an investment strategy aimed at maximizing portfolio performance, with the primary objective of increasing the value of assets under management and optimizing investment income. For the avoidance of doubt, the increase of this threshold does not represent a guarantee that future transactions will be carried out, as any investment remains dependent on available opportunities and relevant market conditions.

Taking into consideration all of the above, it is proposed that the following Decision to be adopted on Item 3 on the Agenda:

The approval of (i) the conclusion by the Company, through its manager, of transactions for the acquisition, disposal, exchange or encumbrance of assets falling within the category of the Company's non-current assets (including acquisitions or disposals of financial instruments representing holdings in companies within the Company's investment portfolio), the value of which exceeds, individually or cumulatively during the 2026 financial year, 20% of the Company's total non-current assets, excluding non-current receivables, but does not exceed 50% of such total, as reflected in the Company's financial statements, and (ii) the authorization of the Company's director, in accordance with the Company's investment policy and strategy and depending on

available opportunities and relevant market conditions, to negotiate and conclude the legal acts necessary for the implementation of the aforementioned transactions, as well as any related documents or formalities required for their execution.

Longshield Investment Group SA
By the Administrator
SAI Muntenia Invest SA
General Director,
Ștefan Dumitru