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www.longshield.ro

STATEMENT OF ASSETS AND LIABILITIES OF LONGSHIELD INVESTMENT GROUP AS AT 31.10.2026			
PREPARED ACCORDING TO FSA REGULATIONS			
		LEI	% of total assets
1	Intangible assets	0,00	0,00
2	Tangible assets	0,00	0,00
3	Real estate investments	0,00	0,00
4	Biological assets	0,00	0,00
5	Assets representing rights to use the underlying assets in a leasing contract	36.131,99	0,00
6	Financial Assets	3.484.958.812,55	78,70
6.1	Financial assets measured at amortized cost	1.339.110,22	0,03
6.1.1	Bonds	1.339.110,22	0,03
6.1.1.1	Corporate bonds	1.339.110,22	0,03
6.1.1.1.1	Listed corporate bonds	1.339.110,22	0,03
6.1.1.1.2	Listed and not traded corporate bonds in the last 30 days	0,00	0,00
6.1.1.1.3	Newly issued corporate bonds	0,00	0,00
6.1.1.1.4	Unlisted corporate bonds	0,00	0,00
6.2.3.2	State bonds	0,00	0,00
6.2	Financial assets measured at fair value through profit or loss	1.025.203.034,62	23,15
6.2.1	Shares	723.904.968,47	16,35
6.2.1.1	Listed shares	344.648.346,47	7,78
6.2.1.2	Listed and not traded shares in the last 30 days	0,00	0,00
6.2.1.3	Unlisted shares	379.256.622,00	8,56
6.2.2	Participation titles of UCITS and / or AIFs, of which:	204.094.436,15	4,61
6.2.2.1	listed shares	0,00	0,00
6.2.2.2	listed fund units	0,00	0,00
6.2.2.3	unlisted fund units	204.094.436,15	4,61
6.2.3	Bonds	0,00	0,00
6.2.3.1	Corporate bonds	0,00	0,00
6.2.3.1.1	Listed corporate bonds, of which:	0,00	0,00
6.2.3.1.1.1.	admitted or traded on a regulated market in a Member State	0,00	0,00
6.2.4	Payments for share capital increase for unlisted companies	42.985.400,00	0,97

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PREPARED ACCORDING TO FSA REGULATIONS			
		LEI	% of total assets
6.2.5	Equity interests	54.218.230,00	1,22
6.3	Financial assets measured at fair value through other comprehensive income	2.458.416.667,71	55,52
6.3.1	Shares	2.215.635.926,51	50,03
6.3.1.1	Listed shares	2.190.436.533,98	49,47
6.3.1.2	Listed and not traded shares in the last 30 days	9.776.256,38	0,22
6.3.1.3	Unlisted shares	15.423.136,15	0,35
6.3.2	Participation titles of UCITS and / or AIFs, of which:	242.780.741,20	5,48
6.3.2.1	listed shares	242.780.741,20	5,48
6.3.2.2	listed fund units	0,00	0,00
6.3.2.3	unlisted fund units	0,00	0,00
6.3.3	Payments for share capital increase for unlisted companies	0,00	0,00
7	Availabilities (cash and cash equivalent)	2.913.499,82	0,07
7.1	Current accounts	2.906.076,83	0,07
7.2	cash	1.119,90	0,00
7.3	balance at SSIF	0,00	0,00
7.4	amounts under settlement with the SSIF	0,00	0,00
7.5	amounts in transit	6.303,09	0,00
7.6	Due fees	0,00	0,00
8	Bank deposits	936.224.791,22	21,14
9	Other assets, of which:	3.984.891,52	0,09
9.1	Dividends or other rights receivables	0,00	0,00
9.1.1	Shares distributed with cash contribution	0,00	0,00
9.1.2	Bonus shares	0,00	0,00
9.1.3	Dividends	0,00	0,00
9.1.4	Preference / allocation rights	0,00	0,00
9.1.5	Amounts to be received following the decrease of the share capital	0,00	0,00
9.2	Other assets	3.984.891,52	0,09
9.2.1	Amounts to be received following the withdrawal from companies	972.794,21	0,02

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PREPARED ACCORDING TO FSA REGULATIONS			
		LEI	% of total assets
9.2.2	Amounts to be received following the transactions with participation titles	2.999.999,14	0,07
9.2.3	Other assets	12.098,17	0,00
10	Accruals and similar accounts	147.918,75	0,00
11	Total assets	4.428.266.045,85	100,00
12	Total liabilities	241.227.094,58	
12.1	Financial liabilities measured at amortized cost	6.782.647,58	
12.1.1	Commercial liabilities	6.149.927,56	
12.1.2	Dividends due to shareholders	567.055,92	
12.1.3	Other liabilities	65.664,10	
12.2	Deferred income tax liabilities	234.444.447,00	
12.3	Other liabilities	0,00	
13	Provisions for risks and expenses	0,00	
14	Deferred income	819,97	
15	Equity, of which:	4.158.859.727,17	
15.1	Share capital	74.474.384,50	
15.2	Items similar to equity	741.290.219,06	
15.3	Other equity items	1.501.114.556,26	
15.4	Premiums	0,00	
15.5	Revaluation reserve	0,00	
15.6	Reserves	1.639.623.129,49	
15.7	Own shares	-68.928.585,00	
15.8	Other retained earnings, of which	430.491.280,04	
15.8.1	Profit (Loss) arising on the disposal of financial assets measured at fair value through other comprehensive income in accordance with IFRS 9	346.277.276,90	
15.9	Other retained earnings first adopted IAS 29	-741.290.219,06	
15.10	Profit (loss) for the period	582.084.961,88	
16	Net Asset	4.187.038.131,30	
17	Number of issued shares	713.412.670,00	
18	Net asset value per share	5,8690	

12.11.2026

LONGSHIELD INVESTMENT GROUP S.A. - SOCIETATE AUTORIZATĂ PRIN AUTORIZAȚIA ASF NR. 151/09.07.2021, ÎNSCRISĂ ÎN REGISTRUL A.S.F. CU NR. PJR09FIAIR/400005/09.07.2021 - CAPITAL SOCIAL: 74.474.384,50 LEI, ÎNREGISTRATĂ LA ORC CU NR. J1992027499400, CUI: 3168735, CONT BANCAR: RO59BRDE450SV00951424500 B.R.D. - G.S.G. - COD LEI (LEGAL IDENTITY IDENTIFIER) 2549007DHG4WLBMAAO98 - ADMINISTRATĂ DE S.A.I. MUNTENIA INVEST S.A. - AUTORIZATĂ PRIN DECIZIA C.N.V.M. NR. D 6924/17.07.1997, REAUTORIZATĂ PRIN DECIZIA C.N.V.M. NR. 110/13.01.2004, ÎNSCRISĂ ÎN REGISTRUL A.S.F. CU NR. PJR05SAIR/400006/13.01.2004, AUTORIZATĂ CA ADMINISTRATOR DE FONDURI ALTERNATIVE (A.F.I.A.) CONFORM AUTORIZAȚIEI A.S.F. NR. 152/15.11.2024, ÎNSCRISĂ ÎN REGISTRUL A.S.F. CU NR. PJR08.AFIAA/400002/15.11.2024.

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STATEMENT OF ASSETS AND LIABILITIES OF LONGSHIELD INVESTMENT GROUP AS AT 31.10.2026			
PREPARED ACCORDING TO FSA REGULATIONS			
		LEI	% of total assets
19	Number of portfolio companies, of which:	58	
19.1	Companies admitted to trading on an EU trading venue	35	
19.2	Companies admitted to trading on a stock exchange in a third country	0	
19.3	Companies not admitted to trading	19	
19.4	Limited liability companies/SRL	4	

Note

- · The accounting elements are taken from the balance of Longshield Investment Group prepared for 31.10.2026
- The report was certified by the depositary of Longshield Investment Group BRD-GSG Securities Department with no. 19772 from 11.11.2026.
- · The valuation rules for the financial securities from Longshield Investment Group's portfolio can be consulted at the link below https://www.longshield.ro/en/investments/net-asset-value/rules-applied-nav-calculation/

Prepared by,

LONGSHIELD INVESTMENT GROUP
prin administratorul sau
S.A.I. Muntenia Invest S.A.
Deputy General Director, SERGIU MIHAILOV

ELENA LILIANA IANCU

Compliance Officer, CLAUDIA JIANU

Depositary Certification,

BRD - Groupe Societe Generale
Director, CLAUDIA IONESCU

Certified, MARIA CIURLEA

12.11.2026

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Annex according to art. 38 para. (4) of Law no. 243 / 2019

Assets from the portfolio of Longshield Investment Group that were valued using valuation methods in accordance with International Valuation Standards

SRC	Company	No. of shares	Valuation date	Value / share	Stake value	Valuation method
48452990	FINAGROM IFN SA	40,200	30.04.2026	5,784.1376	232,522,331.00	Income approach - the discounted cash-flows method
52820070	FIRGAS HOLDING S.R.L.	2,100	31.12.2025	100.0000	210,000.00	Asset approach - the adjusted net asset method
434492	FIROS S.A BUCURESTI	2,815,576	31.12.2025	18.1839	51,198,044.00	Income approach - the discounted cash-flows method
47784028	ICPE ELECTRIC MOTORS S.R.L.	298,000	31.12.2025	136.5411	40,689,246.00	Income approach - the discounted cash-flows method
54200490	ICPE SMART TECHNOLOGIES S.R.L.	110,000	30.06.2026	99.7404	10,971,439.00	Asset approach - the adjusted net asset method
51100632	INEVITABLE VENTURES SRL	25,000	31.12.2025	93.9018	2,347,545.00	Asset approach - the adjusted net asset method
3682077	MATASARI HOLDING S.A.	3,564,609	30.06.2026	0.5226	1,862,865.00	Asset approach - the adjusted net asset method
622003	MINDO SA DOROHOI	32,595,770	31.12.2025	0.2303	7,508,029.00	Income approach - the discounted cash-flows method
23207014	VOLUTHEMA PROPERTY DEVELOPER SA	7,647,397	31.12.2025	11.2673	86,165,353.00	Income approach - the discounted cash-flows method

* The valuation of SIF MunteniaLongshield Investment Group's participation in the above-mentioned companies was performed using income approach - the discounted cash-flows method, except for FIRGAS HOLDING S.R.L. ICPE SMART TECHNOLOGIES S.R.L. INEVITABLE VENTURES SRL MATASARI HOLDING S.A. where the valuation was performed using asset approach - the adjusted net asset method.

The leverage level and the exposure value of Longshield Investment Group calculated according to the provisions of Regulation (EU) No. 231/2013

Method type	Leverage	Exposure value
Gross method	105,69 %	4.425.358.849,12
Commitment method	105,76 %	4.428.266.045,85

SAI Muntenia Invest SA does not use leverage in the investment policy adopted in the management of Longshield Investment Group.

Prepared by,

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12.11.2026