

STATEMENT OF ASSETS AND LIABILITIES OF LONGSHIELD INVESTMENT GROUP AS AT 28.02.2026
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	40.988,22	0,00
6	Financial Assets	3.481.398.485,09	91,90
6.1	Financial assets measured at amortized cost	1.296.824,50	0,03
6.1.1	Bonds	1.296.824,50	0,03
6.1.1.1	Corporate bonds	1.296.824,50	0,03
6.1.1.1.1	Listed corporate bonds	1.296.824,50	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	Financial assets measured at fair value through profit or loss	1.625.601.902,53	42,91
6.2.1	Shares	1.340.578.844,33	35,39
6.2.1.1	Listed shares	994.159.874,71	26,24
6.2.1.2	Listed and not traded shares in the last 30 days	0,00	0,00
6.2.1.3	Unlisted shares	346.418.969,62	9,15
6.2.2	Participation titles of UCITS and / or AIFs, of which:	183.497.491,05	4,84
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	183.497.491,05	4,84
6.2.3	Bonds	58.278.776,15	1,54
6.2.3.1	Corporate bonds	58.278.776,15	1,54
6.2.3.1.1	Listed corporate bonds, of which:	58.278.776,15	1,54
6.2.3.1.1.1.	admitted or traded on a regulated market in a Member State	58.278.776,15	1,54
6.2.4	Payments for share capital increase for unlisted companies	0,00	0,00
6.2.5	Equity interests	43.246.791,00	1,14

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		LEI	% of total assets
6.3	Financial assets measured at fair value through other comprehensive income	1.854.499.758,06	48,95
6.3.1	Shares	1.637.371.776,14	43,22
6.3.1.1	Listed shares	1.615.260.072,01	42,64
6.3.1.2	Listed and not traded shares in the last 30 days	7.591.517,62	0,20
6.3.1.3	Unlisted shares	14.520.186,51	0,38
6.3.2	Participation titles of UCITS and / or AIFs, of which:	217.127.981,92	5,73
6.3.2.1	listed shares	217.127.981,92	5,73
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)	43.040.804,76	1,14
7.1	Current accounts	3.039.651,45	0,08
7.2	cash	1.153,31	0,00
7.3	balance at SSIF	40.000.000,00	1,06
7.4	amounts under settlement with the SSIF	0,00	0,00
7.5	amounts in transit	0,00	0,00
7.6	Due fees	0,00	0,00
8	Bank deposits	262.205.644,22	6,92
9	Other assets, of which:	1.509.094,06	0,04
9.1	Dividends or other rights receivables	1.497.497,70	0,04
9.1.1	Shares distributed with cash contribution	1.497.497,70	0,04
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	11.596,36	0,00
9.2.1	Amounts to be received following the withdrawal from companies	0,00	0,00
9.2.2	Amounts to be received following the transactions with participation titles	0,00	0,00

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		LEI	% of total assets
9.2.3	Other assets	11.596,36	0,00
10	Accruals and similar accounts	75.838,08	0,00
11	Total assets	3.788.270.854,43	100,00
12	Total liabilities	198.112.728,86	
12.1	Financial liabilities measured at amortized cost	25.956.853,86	
12.1.1	Commercial liabilities	24.745.754,24	
12.1.2	Dividends due to shareholders	567.055,92	
12.1.3	Other liabilities	644.043,70	
12.2	Deferred income tax liabilities	172.155.875,00	
12.3	Other liabilities	0,00	
13	Provisions for risks and expenses	0,00	
14	Deferred income	1.007,41	
15	Equity, of which:	3.561.607.224,87	
15.1	Share capital	74.474.384,50	
15.2	Items similar to equity	741.290.219,06	
15.3	Other equity items	1.123.211.673,19	
15.4	Premiums	0,00	
15.5	Revaluation reserve	0,00	
15.6	Reserves	1.393.288.961,75	
15.7	Own shares	0,00	
15.8	Other retained earnings, of which	682.576.566,28	
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	332.744.613,41	
15.9	Other retained earnings first adopted IAS 29	-741.290.219,06	
15.10	Profit (loss) for the period	288.055.639,15	
16	Net Asset	3.590.157.118,16	
17	Number of issued shares	744.743.845,00	
18	Net asset value per share	4,8207	
19	Number of portfolio companies, of which:	63	

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		LEI	% of total assets
19.1	Companies admitted to trading on an EU trading venue	38	
19.2	Companies admitted to trading on a stock exchange in a third country	0	
19.3	Companies not admitted to trading	22	
19.4	Limited liability companies/SRL	3	

Note

- The accounting elements are taken from the balance of Longshield Investment Group prepared for 28.02.2026
- The report was certified by the depository of Longshield Investment Group BRD-GSG Securities Department with no. 4085 from 11.03.2026.
- 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

Depository Certification,

BRD - Groupe Societe Generale
Director, CLAUDIA IONESCU

Certified, MARIA CIURLEA

ELENA LILIANA IANCU

Compliance Officer, CLAUDIA JIANU

12.3.2026

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	37,000	31.12.2025	5,560.4569	205,736,905.00	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
51100632	INEVITABLE VENTURES SRL	25,000	31.12.2025	93.9018	2,347,545.00	Asset approach - the adjusted net asset 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 Muntenia Longshield 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. INEVITABLE VENTURES SRL 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	105,43 %	3.785.230.049,67
Commitment method	105,52 %	3.788.270.854,43

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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Deputy General Director, SERGIU MIHAILOV

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Depositary Certification,

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Director, CLAUDIA IONESCU

Certified, MARIA CIURLEA

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