

**SUBSCRIPTION FORM FOR SHARES OF BUCHAREST STOCK EXCHANGE S.A.
WITHIN THE SHARE CAPITAL INCREASE DECIDED BY
EGMS OF 12.11.2025 AND BOARD OF DIRECTORS OF 29.12.2025**
for BVB shareholders who hold shares in Section I of the Central Depository

concluded between:

SSIF ESTINVEST S.A. Focsani – Financial Investment Services Company, having its registered office at Str. Republicii no. 9, Focsani, Romania, phone (40) 237 238 900, fax (40) 237 237 471, registered with the Vrancea Trade Register under no. J39/663/1995, unique registration code 8017326, hereinafter referred to as the “Intermediary”, and

The undersigned / The subscribing entity,

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| The undersigned, personal identification numberholder of ID card/passport series, no., domiciled in the locality address countrybank account no. opened with bank, Branch |
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| The company, fiscal code Trade Register registration no., with registered office inaddress country, bank account no. opened with bank, Branch, represented by: First and last name of the representative, holder of ID card/passport series no. |
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hereinafter referred to as the “Subscriber”, have agreed to conclude this Subscription Form under the following conditions:

The undersigned / The subscribing entity hereby request(s) the subscription of a number of shares of BUCHAREST STOCK EXCHANGE S.A., with a nominal value of RON 10/share, at a subscription price of RON 29.3/share, in accordance with the EGMS Resolution of 12.11.2025 and the Board of Directors Resolution of 29.12.2025, out of a total number of shares which I am entitled to subscribe. I declare that I am a shareholder of BUCHAREST STOCK EXCHANGE S.A. and that, on the registration date of 03.12.2025, I hold a number of shares.

I deposit, together with this form, the amount of (.....) RON into the Issuer’s account no. RO43BRDE410SV47171024100, opened with BRD Société Générale, with the mention “share subscription – capital increase according to the EGMS Resolution of 12.11.2025 and the Board of Directors Resolution of 29.12.2025”, representing 100% of the total value of the subscribed shares, and I attach a copy of the payment order/receipt bearing the bank stamp or the electronic payment confirmation.

I declare that I have acknowledged that I must make the payment for all subscribed shares, i.e. for 100% of the value of the subscribed shares on the subscription date.

I state that I have acknowledged the EGMS Resolution of BUCHAREST STOCK EXCHANGE S.A. dated 12.11.2025, the Board of Directors Resolution of BUCHAREST STOCK EXCHANGE S.A. dated 29.12.2025, as

well as the Subscription Procedure related to this share capital increase operation, as presented in the Share Capital Increase Document.

I have acknowledged that the subscription is considered valid upon completion, signing and submission to the Intermediary of this subscription form, accompanied by the documents mentioned in the Share Capital Increase Document. Subscription may be made in person at the Company's headquarters (Str. Republicii no. 9, Focsani, Vrancea, Romania), by sending the documents to the Intermediary ESTINVEST S.A. by post or courier, with acknowledgement of receipt, to the headquarters of ESTINVEST S.A. at Str. Republicii no. 9, Focsani, Vrancea, Romania, or by email, with acknowledgement of receipt, at contact@estinvest.ro, completed and signed with a qualified electronic signature embedded in accordance with Law no. 455/2001 on electronic signatures, within the 15-calendar-day subscription period.

I have also acknowledged that, if I hold BUCHAREST STOCK EXCHANGE S.A. shares in an account with an authorized Intermediary other than ESTINVEST S.A., the subscription shall be made through that Intermediary with whom I have opened the investment account, in accordance with the Share Capital Increase Document.

I have acknowledged that, if I submit the subscription documents by post or courier, marked on the envelope "for the share capital increase of BUCHAREST STOCK EXCHANGE S.A.", they must reach the Intermediary's headquarters by the last day of the subscription period, 12:00 p.m. inclusive (the postmark date is not taken into account). I declare that, if the amount paid is lower than the value corresponding to the number of shares to which I am entitled to subscribe, I agree that the Intermediary may recalculate the number of shares that may be subscribed, corresponding to the amount paid.

I agree that any amount exceeding the value of the subscribed shares shall be refunded to me into account opened with bank, of which I am the beneficiary, and I declare that this is the same bank account from which the subscription was made. I also undertake towards the Issuer to provide proof of my personal account by means of a supporting document issued by the bank (bank account statement).

Subscriptions made within this capital increase are irrevocable.

The clauses of this form may not be cancelled or amended verbally. Any amendments to this form or any addenda thereto shall be concluded in writing, including the waiver of a previously requested amendment.

Subscriptions based on this Subscription Form shall be carried out only during the Offer Period, respectively from to inclusive, in accordance with the provisions of the Share Capital Increase Document. The contractual relationship between the Intermediary and the Subscriber, based on this Subscription Form, shall cease on the closing date of the Subscription Period, except where the Intermediary has the obligation to refund certain amounts of money under the conditions of the Share Capital Increase Document, in which case the contractual relationship shall cease on the date on which the Intermediary refunds the respective amounts.

I state that I understand the obligation to update identification and contact data whenever necessary and that I assume the consequences of failing to fulfil this obligation. I also understand and agree that the amounts transferred by me to the Issuer's Account for the payment of newly subscribed shares shall not bear interest.

RIGHTS AND OBLIGATIONS OF THE INTERMEDIARY

(a) The Intermediary has the right not to validate a subscription of the Subscriber if:

- (i) it has received from the Subscriber insufficient, incomplete or incorrect information or documents, or in a form other than that established in the Subscription Form, the Share Capital Increase Document or the applicable law, or has suspicions regarding their accuracy;
- (ii) it has suspicions that the Subscriber may be involved in money laundering operations or in the financing of terrorist acts;

- (iii) the subscription made by the Subscriber does not comply with any of the provisions of the Share Capital Increase Document and/or
- (iv) the Subscriber breaches any of the provisions of the Share Capital Increase Document or does not comply with any of the declarations and/or obligations set out in this Subscription Form.
- (b) The Intermediary shall maintain the confidentiality of the data and information regarding the Subscriber of which it becomes aware under this Subscription Form and the Share Capital Increase Document and shall disclose and use such information in accordance with legal regulations;
- (e) If the amount transferred to the subscription account is lower than the amount necessary to subscribe the number of shares corresponding to the rights held on the Registration Date specified in the Subscription Form, the Intermediary shall take into account a number of shares corresponding to the amount paid.

RIGHTS AND OBLIGATIONS OF THE SUBSCRIBER

- (a) The Subscriber has the right to subscribe shares during the Subscription Period, under the conditions provided in the Share Capital Increase Document and in this Subscription Form, and assumes the risks, as well as the rights and obligations arising therefrom, from the subscription of new shares and from the conditions of this Subscription Form;
- (b) The Subscriber undertakes to carry out the subscription in accordance with the provisions of the Share Capital Increase Document and of this Subscription Form and to pay for the subscribed shares in accordance with the provisions of the Share Capital Increase Document;
- (c) Where applicable, the Subscriber has the right to receive: (i) the unallocated amount of money – within five (5) business days from the closing of the Subscription Period; (ii) the amounts paid for invalidated subscriptions – within five (5) business days from the closing of the Subscription Period;
- (d) Neither the Intermediary nor the Issuer shall pay interest on these amounts. In all cases, payments shall be made by bank transfer to the bank account indicated by the Subscriber in this Subscription Form;
- (e) The Subscriber undertakes to pay the price for the newly subscribed shares net of any bank charges. The Subscriber shall take into account the bank charges applicable to bank transfers, as well as the time required to carry out such transfers;
- (f) The Subscriber undertakes to comply with the allocation of new shares made in accordance with the provisions of the Share Capital Increase Document.

COMMISSIONS AND OTHER COSTS RELATED TO SHARE SUBSCRIPTION

The Subscriber who subscribes within the Offer shall not owe the Intermediary any commission in connection with the subscriptions made.

If, on the date of signing the Subscription Form, taxes or duties related to the subscription of the New Shares are applicable, the Subscriber undertakes to bear and pay such taxes, without in any way affecting the amount paid.

The Intermediary assumes no obligation towards the Subscriber to indicate whether and what level such taxes or duties might have, the Subscriber being solely responsible for determining them.

The Intermediary has no obligation to inform the Subscriber about the possible occurrence of other costs for the Subscriber, including taxes, associated with transactions related to the offered new shares or with the investment service, which are not paid through the Intermediary and are not imposed by the Intermediary.

By signing this Subscription Form, the Subscriber gives consent for the personal data operator (the Intermediary) to process any personal data and any other information provided, for the purpose of establishing client databases as well as within the operator's relationship with competent authorities and/or other entities to which the submission of databases is required by legal obligations, under Regulation (EU) no. 679/2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).

The Subscriber declares that he/she agrees with the cancellation of this form if the invalidity of the documents submitted for the purpose of subscription is ascertained, as well as in any other conditions expressly provided in this Form, in the Share Capital Increase Document and by the applicable legal provisions.

I declare and warrant that, on the date of signing this Form and throughout its entire duration, I have the capacity to sign this Form and that its signing does not contravene any other legal act concluded or to be concluded by me or which produces effects on the subscribing shareholder

and/or does not contravene any applicable legal provision regarding the shareholder and/or its activity.

FINAL PROVISIONS

The termination of the validity of the Subscription Form does not release the parties from fulfilling their contractual obligations incumbent upon them until the termination date.

All communications related to this Subscription Form shall be made in Romanian or English, or, if made in a foreign language (other than English), shall be accompanied by notarized translations into Romanian, by post (if none of the options below is checked), to the address mentioned in the identification data):

☐ E-mail: _____

By signing this Subscription Form, the Subscriber expressly consents to the use of this means of communication in the relationship with the Intermediary (for instructions, confirmations and other communications). At the Subscriber's request, the Intermediary shall provide the Subscriber with the specifications of authorized electronic signatures if the Subscriber opts for this method of communication.

☐ Post to the address mentioned in the identification data.

I have acknowledged the content of the Share Capital Increase Document, have understood and accepted all its conditions.

I attach the following documents:

· Copy of ID card/identity card/passport of the holder and the representative (where applicable), notarized power of attorney (where applicable);

· For legal entities: copy of the fiscal identification code or equivalent, document proving the capacity as legal representative of the legal entity and identity document of the legal representative;

· Other documents, in accordance with the Share Capital Increase Document:
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Concluded today _____, hour, minute and second: __: __: __; in 2 original copies, one for each party: one for the Subscriber and one for the Intermediary.

Full name of the Intermediary's representative

Full name of the Subscriber