



## **S.P.E.E.H. Hidroelectrica S.A.**

Two-tier system Company  
15-17 Ion Mihalache Blvd., District 1, Bucharest  
Tower Center Building, 10-15 floors  
RO 13267213, J40/7426/2000  
Share Capital: RON 4.498.025.670

### **ANNOUNCEMENT ON THE PAYMENT OF DIVIDENDS FOR 2023**

In accordance with the Resolution no. 5 Ordinary General Meeting of Shareholders dated 29 April 2024, Societatea de Producere a Energiei Electrice in Hidrocentrale Hidroelectrica S.A. ("Hidroelectrica" or the "Company") announces the payment of dividends for the financial year 2023 via **Depozitarul Central S.A. ("Depozitarul Central" – Central Depository)** and **Banca Comerciala Romana S.A. ("BCR")** – the selected dividend payment agent.

The dividend payment will be made in LEI (RON), starting with **28 June 2024 (Payment Date)**, to the shareholders registered in the Shareholders' Registry kept by Depozitarul Central on **10 June 2024 (Registration Date)**. The "Ex Date" date is **7 June 2024**.

**The gross dividend is RON 13.99 per share**, with the applicable dividend tax being withheld at source at the rates provided by law.

The commissions charged by BCR and Depozitarul Central for the payment of net dividends in RON covered by Hidroelectrica. The payment of net dividends due for 2023 is subject to the general provisions on prescription, being **prescribed starting 29 June 2027**, respectively within 3 years from the Payment Date, 28 June 2024.

According to the provisions of the Fiscal Code in force, the standard tax rate applicable to dividend income is **8%** of the gross amount of dividends, the exceptions regarding non-taxation or the application of lower tax rates on dividend income being separately provided in the legislation, as well as in the Conventions signed by Romania with other countries for the avoidance of double taxation.

#### **DIVIDEND PAYMENT METHODS**

- 1. Payment through Participants (intermediaries participating in the clearing-settlement system and registry system of Depozitarul Central – eg. brokers), for shareholders having accounts opened with a Participant.**

For shareholders that are individuals, legal entities or other entities for which, on the Payment Date, the Participant provides main and/or related financial investment services, which on the Registration Date hold financial instruments, issued by Hidroelectrica, highlighted in Section II of the Register kept by Depozitarul Central, in the account opened with the Participant, the net



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dividends will be automatically paid into the accounts of the Participants on the Payment Date, **without submission of additional documents.**

**NOTE:** *All those shareholders who have accounts with the Participants cannot collect their dividends in cash/transfer from the BCR branch, but only through the Participant. Hidroelectrica will not opt for the deferred payment date.*

### **2. Payment by bank transfer to the account of shareholders individuals and legal persons, not represented by the Participant, based on a request to register the IBAN account with Depozitarul Central.**

Depozitarul Central shall make available to all shareholders not represented by the Participants the option to collect any amount of money due directly by bank transfer to a bank account, regardless of the issuer distributing the amounts. This option involves registering the IBAN code with Depozitarul Central, which can be used to collect several or all holdings and remains valid for subsequent distributions, until a contrary notification from the shareholder. The registration of the IBAN code by Depozitarul Central will be charged according to the tariff grid charged to holders of financial instruments and are covered by each shareholder. For more details about this payment option, shareholders are invited to contact **Depozitarul Central** at the following email address: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro).

Depozitarul Central shall distribute dividends by bank transfer to shareholders not represented by Participants who submit the documents referred to in ANNEX 1. The documents shall be submitted to Depozitarul Central by **18 June 2024**, or by post to the address indicated on the website [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro), or to the aforementioned email address. The holder of the bank account to which the transfer of net dividends is requested can only be the shareholder.

### **3. Payment in cash, through the payment agent – BCR (only for individual shareholders not represented by the Participant)**

For individual shareholders who do not fall under items 1 and 2, and who have not requested and submitted the documents for the payment of dividends by bank transfer, the dividend payment will be made in cash at BCR branches, at any BCR unit. The list of BCR units is available on BCR's website, <https://www.bcr.ro/ro/retea-unitati>, with the mention that only units with cash will be selected at the counter or on the company's website, [www.hidroelectrica.ro](http://www.hidroelectrica.ro), section Investors - Dividends - Dividends 2023. Cash payments will be made within the limits of the amounts set out in applicable law.



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#### **4. Special provisions for non-resident shareholders**

Non-resident shareholders who have an account opened with a Participant and shareholders who do not have an account opened with a Participant (respectively those who choose the payment methods in points 2 and 3), who wish to apply the more favorable provisions of a Double Tax Convention concluded between Romania and their country of residence, must submit the required documents that will be listed below, either through the Participant if they have an account opened with the Participant, or directly, if they do not have an account opened with the Participant, at Hidroelectrica headquarters, 15-17 Ion Mihalache Boulevard, District 1, Bucharest, postal code 011171, to the attention of the Investor Relations Department, until **12 June 2024 (inclusive)**. For a prompt review of the documentation, we recommend, if possible, also sending the scanned documents to the following email address: [ir@hidroelectrica.ro](mailto:ir@hidroelectrica.ro).

The original documents in electronic format (eg tax residence certificates issued electronically by the tax authorities and any additional documents issued / signed using an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature) must be sent in electronic format to the following e-mail address: [ir@hidroelectrica.ro](mailto:ir@hidroelectrica.ro).

If the supporting documents are issued in a language other than Romanian language and/or issued by foreign authorities, they must be submitted apostilled/superlegalized, if applicable, as well as in legalized translation into Romanian language.

**Non-resident shareholders who are individuals** shall submit the following documents:

- a valid tax residence certificate for the year in which the dividend payment takes place, in original or certified copy, accompanied by a certified translation into Romanian language;
- Tax Registration Number (NIF) of the non-resident individual issued by the Romanian tax authorities only if it already exists.
- any other additional documents only if necessary, after analyzing the above documents.

**Non-resident shareholders who are legal entities** – shall submit the following documents:

- a valid tax residence certificate for the year in which the dividend payment takes place, in original or certified copy, accompanied by a certified translation into Romanian language;
- a statement signed by hand or using an extended electronic signature incorporated according to Law nr. 455/2001 on electronic signature, by the legal representative/authorized person, representing the entity, declaring at least the followings:



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- identification data of the entity as shareholder of Hidroelectrica, namely: sole identification/registration code, as evidenced in the Register of Shareholders of Hidroelectrica kept by Depozitarul Central, full name of the entity, registration number with the competent national authority (e.g. Trade Register, Central Bank, copy of registration certificate or translated equivalent);
- the entity is the beneficial owner of dividend income obtained from Hidroelectrica;
- the entity is not a transparent entity from a tax perspective and is liable for corporate income tax or any other tax substituting income tax in its country of tax residence;
- dividend income is subject to corporate income tax or any other tax that substitutes corporate income tax in the country of residence, at the level of the entity that has the capacity of shareholder of Hidroelectrica;
- the entity has no legal or contractual obligation to pass on dividend income as received;
- the entity is exclusively resident for tax purposes in a particular state within the meaning of the Double Taxation Convention concluded between Romania and that state and is not in a case of double tax residence;
- the fact that the entity is entitled to benefit from the more favorable dividend tax rate, as provided by art. 230 of the Romanian Tax Code and the Convention for the Avoidance of Double Taxation concluded between Romania and the state of tax residence of the entity, as amended by the Multilateral Convention for the implementation within tax treaties of measures related to the prevention of base erosion and profit shifting (MLI), where applicable, for dividend income received, including, but not limited to, the minimum holding period.
- an undertaking by the entity, through a simple statement, to refund unconditionally any differences and incidentals relating to dividend tax not withheld or withheld at the reduced rate, upon simple notification to the issuer if any tax authority in the issuer's country or in the shareholder's country of residence for tax purposes has so decided.
- contact details (necessary for possible clarifications and additional documents requested, depending on the specifics of the non-resident entity).

The application of the Double Tax Convention on the Payment Date is conditional upon the receipt of complete and correct documents, as well as any requested clarifications and additional documents, by **12 June 2024** (inclusive).

Hidroelectrica is not responsible for the non-application of the more favorable tax treatment mentioned above, in the absence of the submission of the requested documentation and/or clarifications within the specified deadline. Therefore, in the case of non-resident shareholders, Hidroelectrica will withhold dividend tax from the gross dividend at the standard rate in force as



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provided by Law No. 227/2015 regarding the Fiscal Code if they have not submitted the tax residency certificate and any requested clarifications and additional documents by **12 June 2024**.

### **Post-Payment Date**

In case of submission the tax residency certificate and other documents after **12 June 2024**, but no later than **18 December 2024**, along with a request for payment by bank transfer of the net dividends distributed by Hidroelectrica, the Company will withhold the dividend tax on the payment date, i.e., **28 June 2024**, applying the tax rate in force as provided by the Romanian Fiscal Code. Any potential tax difference owed to the shareholder will be paid after the submission and verification of the documentation, if it is determined that the shareholder is entitled to a lower tax rate than the standard one provided by the Romanian Fiscal Code.

Hidroelectrica reserves the right to request additional documents from the shareholder / its authorized representative following the analysis of the request for dividend distribution. Tax residence certificates submitted by Participants after **12 June 2024** for the shareholders they represent, may be submitted at Hidroelectrica's headquarters, 15-17 Ion Mihalache Boulevard, District 1, Bucharest, postal code 011171, to the attention of the Investor Relations Department. The participants will mention in the submission address of the above-mentioned documents that they refer to the shareholders of Hidroelectrica and to the dividends related to the financial year 2023, indicating the list of shareholders for whom the tax documents are submitted, the list including: the full name of the shareholder (for cases where the name in the Shareholders' Register is different from the one mentioned in the tax documents, the reasons/explanations of these differences), the shareholder identification code in accordance with the identification code sent to Depozitarul Central (i.e. NIN) and the number of shares held on the Registration Date shall be presented in the "Other comments" section.

### **Notice on the Processing of Personal Data of Individual Shareholders and/or Legal Representatives of Corporate Shareholders/Other Entities**

Hidroelectrica is responsible for complying with GDPR requirements and ensures that adequate measures are taken to apply appropriate standards of practice and security in terms of personal data protection. The security measures implemented are regularly evaluated and updated to ensure data integrity and confidentiality.

The Company processes personal data in accordance with the Regulation no. 679 of 27 April 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, hereinafter referred to as "GDPR") and the national legislation in force on the



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protection and security of personal data (Law no. 190 of 18 July 2018 on measures for the implementation of Regulation (EU) 2016/679).

Thus, for **the purpose of paying dividends and dividend income tax**, Hidroelectrica processes the following personal data of shareholders - natural persons and, as the case may be, of their representatives - natural persons, registered in the register of shareholders of the Company, provided by Depozitarul Central S.A.: name, surname, Personal Identification Number (PIN) - for Romanian holders or similar unique code - for foreign holders, series and number of identity document, address, locality, territorial administrative unit (county for Romanian holders), country, citizenship, shareholder status, number of shares held.

Hidroelectrica processes the shareholders' data provided directly by them or indirectly, through a member of their family or through another person empowered for this purpose.

The personal data of the shareholders are intended for use by the Company for the above mentioned purpose and may be communicated, as the case may be, to the following categories of recipients:

- their legal/conventional representatives (who provide legal proof of representation);
- Depozitarul Central S.A.;
- the paying agent through which the dividend payment will be made (BCR - Banca Comercială Romanian SA.);
- central or local public authorities;
- National Agency for Fiscal Administration;
- Financial Supervisory Authority etc.

to fulfill their legal obligations provided by the legislation specific to the regulated field, including criminal investigation bodies and / or other bodies vested by the Romanian state with decision-making power - courts, prosecutors, criminal investigation bodies, notaries, bailiffs, if they are necessary to carry out checks, investigations or trials.

The disclosure of data to third parties is made according to the legal provisions for each of the categories of recipients specified above.

We inform you that any changes of personal data in the register of shareholders (changes of name, address, etc.) are made only by Depozitarul Central S.A., at the request of the shareholder / empowered person.

Hidroelectrica does not transfer and does not intend to transfer personal data to other companies, organizations or individuals from third countries or to international organizations.

Personal data will be kept in accordance with the legal deadlines in force, including those relating to archiving. In cases where the storage period is not regulated, the applicable limitation periods will be taken into account along with the recommended practices in the field of personal data protection, after which they will be archived according to the applicable legislation.



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In accordance with the legislation in the field of personal data protection, shareholders benefit from **specific rights** in relation to data processing, including the right of access to data, as well as, in accordance with the conditions of applicable law, rectification or erasure, restriction of processing, opposition to processing and the right to data portability. Also, shareholders have the right to file a complaint with the National Supervisory Authority for Personal Data Processing and the right to address the competent courts.

For more information on the processing of personal data and how you can exercise these rights, you can contact the Data Protection Officer directly at [dpo@hidroelectrica.ro](mailto:dpo@hidroelectrica.ro).

### **Other clarifications**

Additional information on the dividend payment procedure can be requested from Depozitarul Central, at the email address [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro). For other types of questions regarding dividends or Hidroelectrica shares, please access the company's website, [www.hidroelectrica.ro](http://www.hidroelectrica.ro), section Investor Relations - Dividends, or contact us at [ir@hidroelectrica.ro](mailto:ir@hidroelectrica.ro).

Hidroelectrica will publish a list of answers to frequently asked questions regarding dividend payments on the company's website, [www.hidroelectrica.ro](http://www.hidroelectrica.ro), section Investor Relations - Dividends.

**Karoly BORBELY**  
Chairman of the Management Board – CEO

**Marian FETITA**  
Member of the Management Board – CFO



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### **ANNEX 1 – REQUIRED DOCUMENTS FOR DIVIDEND PAYMENT**

#### **A. PAYMENT IN CASH THROUGH THE PAYMENT AGENT BCR – INDIVIDUALS:**

For **resident individuals** who personally present themselves at any **BCR** branch in Romania, dividend payments are made based on the identity document that includes the personal identification number (C.N.P.).

For **non-resident individuals** who personally present themselves at any **BCR** branch in Romania, dividend payments are made based on the passport; the information in the passport must match the information provided by Depozitarul Central.

For **individuals under the age of 14**, dividend payments are made to the legal representative, specifically the curator/parent of the minor, based on the following documents:

- The shareholder's birth certificate, which must include the PIN, plus one certified true copy (the copy is retained);
- The legal document establishing the trustee, in the case where the curator is not one of the parents, plus one certified true copy (the copy is retained);
- The identity document of the curator/parent, plus one certified true copy (the copy is retained).

For **individuals under curator**, dividend payments are made through the curator of the respective person, based on the following documents:

- The shareholder's identity document, which must include the personal identification number (C.N.P.), plus one certified true copy (the copy is retained);
- The legal document establishing guardianship, plus one certified true copy (the copy is retained);
- The curator's identity document, plus one certified true copy (the copy is retained).

For **individuals who do not personally present themselves at a BCR** branch but instead mandate another person to do so, dividend payments are made to the respective proxy based on the following documents:

- A notarized special power of attorney that includes authorization to collect the distributed amounts, issued no more than 3 years prior to the payment date, unless the power of attorney has a validity period longer than 3 years and is valid on the payment date, plus one certified true copy (the copy is retained);
- The identity document of the proxy, plus one certified true copy (the copy is retained).

In accordance with legal provisions, **payments will not be processed based on inheritance certificates**, nor for shareholders whose identification details in the documents presented at the



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counter do not match those in the records of the Paying Agent and received from Depozitarul Central. In the event that **deceased persons** are included in Hidroelectrica's Shareholder Register as of 10 June 2024, or persons who pass away after this date and before receiving the dividends, these amounts will be paid only after the heirs request and Depozitarul Central registers the direct transfer of ownership of the financial instruments as a result of the succession, in accordance with the applicable legal regime, as well as after updating the data in the records of the Paying Agent, following the request of Depozitarul Central.

If a shareholder is not found in the shareholder database held by the Payment Agent BCR or in other special cases not covered in this document, they are requested to contact Depozitarul Central.

For dividends of individuals over RON 10,000, please contact BCR for the actual payment method.

### **B. PAYMENT BY BANK TRANSFER THROUGH DEPOZITARUL CENTRAL**

**Individual shareholders**, either personally or through a legal or conventional representative, must present to Depozitarul Central (at least 7 business days before the payment date) the IBAN collection form, specifying the bank and the account (IBAN code) opened in the shareholder's name. The form model is available on Depozitarul Central's website ([www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of a valid identity document in which the personal identification number is legible, certified by the holder as "true to the original";
- An account statement or a document issued by the bank (signed and stamped) confirming the existence of the account in the shareholder's name, specifying the IBAN code, in original;
- Copies of documents proving the signatory's status as a legal or conventional representative, if applicable, certified by the holder as "true to the original";
- A copy of the proof of payment of the IBAN collection fee.

**Legal entity shareholders**, through a legal or conventional representative, must present to Depozitarul Central the IBAN collection form, specifying the bank and the account (IBAN code) opened in the shareholder's name. The form model is available on Depozitarul Central's website ([www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of the certificate of incorporation, certified by the holder as "true to the original";
- A copy of the document proving the legal representative's status of the company (a certificate issued by the Trade Registry/equivalent entity for foreign entities), certified by the holder as "true to the original";



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- Copies of documents proving the signatory's status as a conventional representative, if applicable, certified by the holder as "true to the original";
- An account statement or a document issued by the bank (signed and stamped) confirming the existence of the account in the name of the legal entity, specifying the IBAN code, in original;
- A copy of the proof of payment of the IBAN collection fee.

### **C. In the case of INVESTMENT FUNDS without legal personality classified as such according to the regulations of the Romanian capital market, the following documents must be submitted to the issuer:**

A statement signed by the legal representative/person authorized to represent the investment fund, declaring:

- The type of investment fund (open-end investment fund/closed-end investment fund);
- That the investment fund does not have legal personality;
- That it is not a fund mentioned in Article 43 Para. (5) of the Fiscal Code;
- The identification details of the fund, namely: sole identification/registration code as evidenced in Hidroelectrica's Shareholder Register kept Depozitarul Central, the full name of the investment fund, the authorization decision, the registration number in the FSA Register, the FSA notification number and date and its validity, as well as any other documents and information considered necessary;
- A copy, "certified true to the original," of the valid identity document of the legal representative of the investment fund's management company – identity card with personal identification number (PIN) for Romanian citizens or passport with identification number for foreign citizens;
- A copy, "certified true to the original," of the certificate of registration of the investment fund's management company/another equivalent document, not older than 3 months, mentioning the legal representative of the management company;
- A copy, "certified true to the original," of the partnership agreement;
- A copy, "certified true to the original," of the regulatory authority's decision attesting to the authorization of the investment fund's management company;
- A copy, "certified true to the original," of the certificate of registration of the investment fund with the FSA.

The tax obligations regarding the dividend tax for Investment Funds without legal personality are determined based on the regulations, clarifications, and fiscal legislation in force at the Payment Date.

Documents presented in a foreign language must be accompanied by a certified translation into Romanian and, if issued by a foreign authority, must be apostilled or superlegalized, as appropriate.