



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, J2000007426409
Share Capital: RON 4,498,025,670

**To: Bucharest Stock Exchange (BSE)
Romanian Financial Supervisory Authority (FSA)**

Current report in compliance with the Law 24/2017, republished, on issuers of financial instruments and market operations, Regulation FSA no. 5/2018 on issuers of financial instruments and market operations, and the Bucharest Stock Exchange Code

Report Date: 6 November 2025

Company name: S.P.E.E.H. HIDROELECTRICA S.A. (Hidroelectrica)

Headquarters: 15-17 Ion Mihalache Blvd., Tower Center Building, 10-15 floors District 1, Bucharest

Phone/fax no.: 021.30.32.500

Fiscal Code: RO13267213

Trade Register registration number: J2000007426409

Subscribed and paid in share capital: RON 4,498,025,670

Regulated market where the issued securities are traded: Bucharest Stock Exchange (BSE)

Significant events to be reported:

Supplemented Convening Notice of the Ordinary General Meeting of Shareholders of Hidroelectrica on 20 November 2025, following the request to supplement the agenda

Hidroelectrica informs its shareholders and investors that on 5 November 2025 received the Address no. 2609/BGI/05.11.2025, issued by the Ministry of Energy on behalf of the Romanian State, as shareholder, holding 360,094,390 shares, representing 80.0561% of the Company's share capital, regarding the inclusion of the following items on the agenda of the Ordinary General Meeting of Shareholders ("OGMS") convened for 20 November 2025, at 12:00 (Romanian time):

1. Revocation of the provisional members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).
2. Election of the members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting (secret vote).
3. Establishment of the term of office for the members of the Supervisory Board elected under item (2), starting from the date of the meeting and ending on 28.03.2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGM Resolution no. 10 dated 28.03.2023.
4. Establishment of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (2), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28.03.2023.
5. Approval of the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (2), as proposed by the Ministry of Energy.



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6. Empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (2).

in which the proposed Draft Resolution is as follows:

1. OGMS approves the revocation of the provisional members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).
 - (i) Mr./Ms.
 - (ii) Mr./Ms.
2. OGMS approves of the members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting (secret vote).
 - (i) Mr./Ms.
 - (ii) Mr./Ms.
3. OGMS approves the establishing of the term of office for the members of the Supervisory Board elected under item (2), starting from the date of the meeting and ending on 28 March 2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGM Resolution no. 10 dated 28 March 2023.
4. OGMS approves the establishing of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (2), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28 March 2023.
5. OGMS approves the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (2), as proposed by the Ministry of Energy.
6. OGMS approves the empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (2).

Thus, on 6 November 2025, the Management Board approved the Supplemented Convening Notice of the Ordinary General Meeting of Shareholders of Hidroelectrica on 20 November 2025, following the aforementioned request to supplement the agenda of the Meeting.

The Supplemented Convening Notice will be published, in accordance with the legal provisions, on the BSE and on the Company's website, under the section *Investor Relations – General Meeting of Shareholders – GMS 2025*, starting from 6 November 2025, as well as in the Official Gazette and in a newspaper of national circulation, on 7 November 2025.



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Annexes:

- The Supplemented Convening Notice of OGMS on 20 November 2025
- The Address no. 2609/BGI/05.11.2025, sent by the Ministry of Energy on behalf of the Romanian State, as shareholder, holding 360,094,390 shares, representing 80.0561% of the Company's share capital.

Bogdan-Nicolae BADEA
Chairman of the Management Board

Radu-Ioan CONSTANTIN
Member of the Management Board



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The translation of the documents from Romanian into English is unauthorized translation. In case of inconsistencies between the information provided in Romanian and those provided in English, Romanian language will prevail.

**SUPPLEMENTED CONVENING NOTICE
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF SOCIETATEA DE
PRODUCERE A ENERGIEI ELECTRICE ÎN HIDROCENTRALE HIDROELECTRICA S.A.**

The Management Board of Societatea De Producere A Energiei Electrice în Hidrocentrale HIDROELECTRICA S.A. (*hereinafter referred to as "Hidroelectrica" or "the Company"*), a joint stock company, managed in a two-tier system, established and operating in accordance with Romanian legislation, registered with the Trade Register Office attached to the Bucharest Tribunal under no. J2000007426409, Sole Registration Code 13267213, Tax Registration Code RO13267213, ISIN code RO4Q0Z5RO1B6, having its headquarters in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, having subscribed and paid share capital in the amount of RON 4,498,025,670,

CONSIDERING

- The initial convening notice for the Ordinary General Meeting of Shareholders of Hidroelectrica on **20 November 2025**, published in the Official Gazette - Part IV, No. 4998 of 20 October 2025, in the „*România Liberă*” newspaper on 20 October 2025, as well as on 16 October 2025, on the Bucharest Stock Exchange and on the Company's website, www.hidroelectrica.ro, Investor Relations section - General Meeting of Shareholders - GMS 2025 Documents - General Meeting of Shareholders on 20 November 2025;
- The provisions of art. 10.1. and 10.3. of the Articles of Association of the Company in force, applicable as of July 12, 2023, annex to EGMS Resolution no. 16 of 22.06.2023 ("Articles of Association");
- The provisions of Law no. 31/1990 on companies, republished, with subsequent amendments and completions;
- Emergency Ordinance no. 109/2011 on corporate governance of public enterprises with subsequent amendments and completions;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished;
- The provisions of the Financial Supervisory Authority (FSA) Regulation no. 5/2018 on issuers of financial instruments and market operations;
- According to the provisions of Article 117¹ of Law no. 31/1990 on companies, republished, with subsequent amendments and completions.
- **The request of the Ministry of Energy, on behalf of the Romanian State, as shareholder, holding 360,094,390 shares representing 80.0561% of the share capital of the Company, formulated through address no. 2609/BGI/05.11.2025, regarding**



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the supplementation of the agenda of the Ordinary General Meeting of Shareholders of Hidroelectrica on 20 November 2025, with the following new items:

- 1. Revocation of the provisional members of the Supervisory Board of SPEEH Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).*
- 2. Election of the members of the Supervisory Board of SPEEH Hidroelectrica S.A., effective as of the date of the meeting (secret vote).*
- 3. Establishment of the term of office for the members of the Supervisory Board elected under item (2), starting from the date of the meeting and ending on 28.03.2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGMS Resolution no. 10 dated 28.03.2023.*
- 4. Establishment of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (2), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28.03.2023.*
- 5. Approval of the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (2), as proposed by the Ministry of Energy.*
- 6. Empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (2).*

SUPPLEMENTS

Hidroelectrica's Ordinary General Meeting of Shareholders ("OGMS") for 20 November 2025 at 12:00 (Romanian time) at the Company's headquarters, 15-17 Ion Mihalache Boulevard, floor 10, meeting room, District 1, Bucharest.

Only the persons who are registered as shareholders of Hidroelectrica on **10 November 2025 ("the Reference Date")** in the shareholders' register issued by Depozitarul Central S.A. have the right to participate and vote in the OGMS.

The supplemented agenda of the Ordinary General Meeting of Shareholders is as follows:

1. Information regarding the grounds and mutual termination of the mandate agreements of Mr. Károly Borbély – President of the Management Board (CEO) and Mr. Marian Fețița – Member of the Management Board (CFO), as well as the context and conditions under which such mandate agreements were terminated.
2. Revocation of the provisional members of the Supervisory Board of SPEEH Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).



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3. Election of the members of the Supervisory Board of SPEEH Hidroelectrica S.A., effective as of the date of the meeting (secret vote).
4. Establishment of the term of office for the members of the Supervisory Board elected under item (3), starting from the date of the meeting and ending on 28.03.2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGM Resolution no. 10 dated 28.03.2023.
5. Establishment of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (3), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28.03.2023.
6. Approval of the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (3), as proposed by the Ministry of Energy.
7. Empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (3).
8. Empowering the Chairman of the Management Board to sign the Resolution of the Ordinary General Meeting of Shareholders and to fulfill any and all of the formalities required by law for the registration and enforceability to third parties of the Resolution adopted by the Ordinary General Meeting of Shareholders. The empowered person may delegate to other persons the mandate regarding the fulfillment of the formalities mentioned above.

In case of non-fulfillment of the legal conditions for holding the OGMS on the date of the first convening, a new OGMS is convened, as the case may be, on **21 November 2025**, as follows:

- **OGMS, 12:00 o'clock (Romanian time) at the Company's headquarters, 15-17 Ion Mihalache Boulevard, floor 10, meeting room, District 1, Bucharest.**

In this case, the reference date set for identifying the shareholders entitled to participate and vote in the OGMS shall remain the same.

Clarifications regarding the OGMS:

Secret voting is mandatory for the appointment and revocation of members of the Supervisory Board. Considering that the agenda of the OGMS includes resolutions that require a secret vote, the vote of shareholders participating in person or through a representative, as well as of those voting by correspondence or by electronic means, shall be expressed using methods



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that do not allow its disclosure, except to the members of the secretariat responsible for counting the secret votes cast, and only at the time when the other secret votes cast by the present shareholders or their representatives attending the meeting are also known. In the case of voting by representative, disclosing the vote to the representative prior to the General Meeting does not constitute a breach of the secrecy requirement.

Regarding item 3 on the agenda:

The **preliminary list** containing information regarding the name, place of residence, and professional qualifications of the individuals proposed for the position of member of the Supervisory Board is made available to shareholders starting with **6 November 2025**, on the Company's website: www.hidroelectrica.ro, under the section *Investor Relations – General Meeting of Shareholders*, as well as at the Company's Registry Office and can be consulted and supplemented by shareholders.

The **deadline for receiving proposals** regarding candidates for the positions of members of the Supervisory Board is **12 November 2025 inclusive** (at least 3 working days after the publication of the convening notice including the item regarding the election of board members).

The identification requirements mentioned in Section I, letter a) below are also applicable to individual or legal entity shareholders and/or to the legal representatives of shareholder legal entities who submitted proposals for candidates for the positions of members of the Supervisory Board.

Both methods of submitting proposals had to include the clearly written mention, in capital letters: "CANDIDATE PROPOSALS – SUPERVISORY BOARD – FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF **20/21 NOVEMBER 2025**".

The **final list** containing information on the name, place of residence, and professional qualifications of the persons proposed for the position of member of the Supervisory Board will be made available to shareholders starting **13 November 2025**, at the Company's Registry Office and on the Company's website, www.hidroelectrica.ro, under the section *Investor Relations – General Meeting of Shareholders*.

The updated voting materials related to the items included in the supplemented agenda will be available starting from **13 November 2025**, on the Company's website: www.hidroelectrica.ro, under the section *Investor Relations -> General Meeting of Shareholders*, and at the Company's Registry Office located at Bulevardul Ion Mihalache, no. 15-17, floors 10–15, Sector 1, Bucharest. The office operates Monday to Thursday between 08:00 – 16:30, and Friday between 08:00 – 14:00, except for public holidays.



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I. The right to add new items on the agenda. The right to submit draft resolutions for items included or proposed to be included on the agenda of the meeting.

In accordance with the provisions of art. 105, paragraphs (3) and (5) of Law no. 24/2017, art. 117¹, para. (1) of Law no. 31/1990, art. 189 of Regulation No. 5/2018, art. 10.6. of the Articles of Association of the Company, as well as the Procedure on organizing and conducting general meetings, available on the company's website, www.hidroelectrica.ro, Investor Relations Section -> Corporate Governance -> Corporate Governance Documents and in the Investor Relations - General Meeting of Shareholders section, one or more shareholders, representing individually or jointly, at least 5% of the share capital of the Company, may request, through a request addressed to the Company's Management Board, the introduction of additional items on the agenda of the OGMS, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the General Meeting and to submit draft resolutions for the items included or proposed to be included on the agenda of the General Meeting.

The proposals regarding the introduction of new items on the agenda of the OGMS and/or the submission of draft resolutions for the items included or proposed to be included on the agenda of the OGMS must cumulatively meet the following conditions:

a) Identification requirements:

In the case of shareholders who are natural persons, they must be accompanied by copies of the identity documents of the shareholders (the identity documents presented by the shareholders must allow their identification in the register of shareholders of Hidroelectrica),

and in the case of shareholders who are legal entities, to be accompanied by:

- (i) the ascertaining certificate, issued by the National Trade Register Office, or any other document, issued by a competent authority in the state where the shareholder is legally registered, attesting the existence of the legal person and the name / capacity of legal representative, in the original or in a certified copy of the original, no older than 30 days before the date of OGMS, allowing their identification in the register of shareholders of Hidroelectrica;
- (ii) the status of the legal representative is established based on the register of shareholders as of the reference date. However, if the shareholder has not informed the Central Depository about its legal representative in time or this information is not mentioned in the list of shareholders of Hidroelectrica as of the Reference Date received from the Central Depository, then the ascertaining certificate/ similar documents mentioned above must prove the legal representative of the shareholder.



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The documents certifying the status of legal representative drawn up in a foreign language other than English will be accompanied by a translation made by an authorized translator into Romanian or English. Hidroelectrica will not request the legalization or apostille of documents certifying the quality of legal representative of the shareholder.

- b) To be accompanied by a justification and/or a draft resolution proposed for adoption;
- c) To contain provisions falling within the powers of the General Meeting;
- d) To be sent by email with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature **by 5 November 2025** to the e-mail address aga@hidroelectrica.ro, mentioning in the subject: "NEW ITEMS ON THE AGENDA - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF **20/21 NOVEMBER 2025**", or to the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays, personally or by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry **by 5 November 2025**, in a closed envelope, with the mention written in clear and capital letters: "NEW ITEMS ON THE AGENDA - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF **20/21 NOVEMBER 2025**".

In order to identify and prove the shareholder status of a person who makes proposals for completing the agenda (or who asks questions in accordance with art. 198 of FSA Regulation no. 5/2018), will be taking into account the provisions of art. 9 of the Procedure on organizing and conducting general meetings, available on the company's website, www.hidroelectrica.ro, Investor Relations Section -> Corporate Governance -> Corporate Governance Documents and in the Investor Relations - General Meeting of Shareholders section.

If applicable, the **Supplemented Convening Notice** will be available to shareholders **starting with 6 November 2025**, on the Company's website, www.hidroelectrica.ro, Investor Relations Section -> the General Meeting of Shareholders and at the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays.

The Supplemented Convening Notice will also be published in the Official Gazette of Romania and in a widely circulated newspaper, according to the legal provisions, in compliance with the deadline provided by art. 117¹ para. (3) of Law nr. 31/1990 regarding



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companies, republished, with subsequent amendments and completions (at least 10 days before the general meeting), **on 7 November 2025**.

II. Information material regarding the agenda

Starting with **20 October 2025** all informative materials related to the issues included on the agenda and the draft resolutions proposed for adoption to the general meetings will be available on the Company's website, www.hidroelectrica.ro, Investor Relations Section - > the General Meeting of Shareholders and at the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays.

The information materials, following the supplementation of the agenda, are available to shareholders starting 7 November 2025, on the Company's website, www.hidroelectrica.ro, under the section *Investor Relations* → *General Meeting of Shareholders*, and at the Company's Registry Office, located at Hidroelectrica's headquarters on Bd. Ion Mihalache no. 15–17, Sector 1, Bucharest, Tower Center Building, floors 10–15, which operates Monday to Thursday between 08:00 – 16:30 and Friday between 08:00 – 14:00, except for legal holidays.

III. Questions regarding the agenda

The Company's shareholders, regardless of their participation in the share capital, may address questions in writing regarding the items on the agenda of the OGMS.

The identification requirements referred to in Section I letter a) are also applicable to shareholders who are natural or legal persons and/or to legal representatives of shareholders who are legal persons who ask questions regarding items on the agenda of the GMS.

The questions will be sent by email with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature **by 12 November 2025** to the e-mail address aga@hidroelectrica.ro, mentioning in the subject: "QUESTIONS ON THE AGENDA - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF **20/21 NOVEMBER 2025**", or to the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays, personally or by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry **by 12 November 2025**, in a closed envelope, with the mention written in clear and capital letters: "QUESTIONS ON THE AGENDA - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF **20/21 NOVEMBER 2025**".

The Company will answer these questions during the OGMS meeting, being able to



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formulate a general answer for questions with the same content. It is also considered that an answer is given if the relevant information is available on the Company's website at www.hidroelectrica.ro, Investor Relations Section -> the General Meeting of Shareholders, Section "Frequently Asked Questions, FAQ".

IV. Participation and voting at the meeting of the General Meeting of Shareholders

Shareholders registered in the shareholders' register on the reference date may participate in the OGMS and vote personally by direct vote, by proxy/proxy with special or general power of attorney (the latter can only be granted to an "intermediary", within the meaning of capital market law, or to a lawyer), through credit institutions providing custody services, by correspondence or by electronic means using the eVote platform.

The procedure for organizing and conducting the General Meetings of Shareholders, as well as the Procedure for participation in the OGMS through eVote are available on the Company's website of the www.hidroelectrica.ro, Investor Relations Section -> the General Meeting of Shareholders.

The access of shareholders entitled to participate, on the reference date, in the General Meeting of Shareholders is allowed by simple proof of their identity, made, in the case of shareholders who are natural persons, with their identity card or, in the case of legal persons, of the legal representative, and in the case of legal entities and shareholders represented natural persons, with the power of attorney given to the person representing them, in compliance with the applicable legal provisions in the matter.

For all the situations mentioned below in the Convening Notice, the documents presented in a foreign language (except for identity documents valid on Romanian territory, in Latin characters) will be accompanied by a translation into Romanian or English. The documents certifying the status of legal representative drawn up in a foreign language other than English will be accompanied by a translation made by a certified translator into Romanian or English. Hidroelectrica will not request the legalization or apostille of documents certifying the quality of legal representative of the shareholder.

Direct (personal) voting shall be exercised after proof of identity by the shareholder:

- a) **In the case of shareholders who are natural persons**, by presenting the identity document; the identity documents presented by the shareholders must allow their identification in the list of shareholders of Hidroelectrica on the reference date issued by S.C. Depozitarul Central S.A.;
- b) **In the case of legal persons**, by submitting:



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- (i) Identity document of the legal representative (ID for Romanian citizens, or passport for foreign citizens),
- (ii) The Ascertaining Certificate issued by the National Trade Register Office, or any other document, issued by a competent authority in the state where the shareholder is legally registered, in order to prove the existence of the legal person and the name/capacity of legal representative, in the original or in a certified copy of the original, no older than 30 days before the date of OGMS, allowing their identification in the list of Hidroelectrica shareholders on the reference date, issued by S.C. Depozitarul Central S.A.;

The quality of the legal representative is established based on the list of shareholders of Hidroelectrica as of the reference date. However, if the shareholder has not informed the Central Depository in time about its legal representative (so that the register of shareholders at the reference date reflects this), then the ascertaining certificate/ similar documents mentioned above must prove the legal representative of the shareholder, and in the case of the shareholder of the Romanian State through the Ministry of Energy, a copy of the document proving the quality of legal representative of the one who represents him.

V. Proxy voting based on special power of attorney

Shareholders may participate personally or may be represented in the OGMS by a designated representative ("Representative") who has been granted a special power of attorney, based on the special power of attorney form provided by the Company, in accordance with art. 105 para. (12) of Law nr. 24/2017. The special power of attorney form can be obtained **starting with 20 October 2025** on the Company's website, www.hidroelectrica.ro, Investor Relations section > the General Meeting of Shareholders, or from the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays.

The updated special power of attorney forms comprising the new items added to the agenda of the OGMS will be available **starting 13 November 2025**, with the publication of the Final List.

The special power of attorney forms are filled by the shareholder (in three original copies: one form for the shareholder, one for the Representative and one for Hidroelectrica), signed and must contain specific voting instructions for each item on the agenda of the OGMS for which the Representative is to vote on behalf of the shareholder, with a clear indication of the voting option (i.e. vote "for", "against" or "abstain"). A shareholder may be represented in the OGMS by a single Representative, having a special power of attorney granted for the OGMS of **20/21 NOVEMBER 2025**.



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The special power of attorney shall be accompanied by the following documents:

a) for individual shareholders:

- (i) Copy of the shareholder's identity document, allowing his identification in the list of Hidroelectrica shareholders on the reference date and copy of the identity document of the representative, if applicable, (ID for Romanian citizens, or passport for foreign citizens, with PIN (personal identification number) – if any, in the country of origin);
- (ii) Copy of the identity document of the Representative and, if applicable, of the deputy representative, natural person (ID for Romanian citizens, or passport for foreign citizens).

b) for shareholders who are legal persons:

- (i) The ascertaining certificate, issued by the National Trade Register Office, or any other document, issued by a competent authority in the state where the shareholder is legally registered, in order to prove the existence of the legal person and the name/capacity of legal representative, in the original or in a certified copy of the original, no older than 30 days before the date of OGMS, and allowing their identification in the list of Hidroelectrica shareholders on the reference date, issued by SC Depozitarul Central SA; in the case of the shareholder of the Romanian State through the Ministry of Energy, a copy of the document proving the quality of legal representative of the one who represents him.
- (ii) The quality of the legal representative is established based on the list of shareholders of Hidroelectrica as of the reference date. However, if the shareholder has not informed the Central Depository in time about its legal representative or this information is not mentioned in the list of shareholders of Hidroelectrica as of the Reference Date received from Depozitarul Central SA, then the ascertaining certificate/ similar documents mentioned above must prove the legal representative of the shareholder;
- (iii) Copy of the identity document of the representative (ID for Romanian citizens, or passport, for foreign citizens with visible PIN (personal identification number) - if any in the country of origin);

In the case of the Representative and, if applicable, of the deputy representative who is a legal person, the certificate of ascertainment of the Representative and, if applicable, of the deputy representative legal person, issued by the National Trade Register Office, or any other document, issued by a competent authority in the state of origin, indicating, inter alia, the identity of its legal representative, shall be attached, in original or certified copy of the original, no older than 30 days before the OGMS date, as well as a copy of the identity document of the legal representative (ID for Romanian citizens, or passport for foreign



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citizens) or, as the case may be, power of attorney issued by the legal representative of the Representative and, if applicable, of the deputy representative legal person, as registered with the National Trade Register Office or similar bodies, accompanied by the certificate of ascertainment or similar documents, in original or certified copy of the original, no older than 30 days before the date of OGMS.

The special power of attorney is valid only for the GMS for which it was requested; The proxy holder shall vote in accordance with the instructions issued by the appointed shareholder, under penalty of annulment of the vote.

Generally, a shareholder can empower only one representative to represent him at the GMS. However, the empowerment may nominate one or more deputy representatives to represent it at the general meeting if the above-mentioned lead representative is unable to fulfil his mandate. If more than one deputy representative is appointed by proxy, the order in which they will exercise their mandate shall be determined.

Special powers of attorney, in Romanian and/or English, will be sent as follows:

- a) by email with an extended electronic signature incorporated according to Law no. 455/2001 regarding electronic signature **no later than 17 November 2025 inclusive**, to the e-mail address aga@hidroelectrica.ro address, mentioning in the subject: "POWER OF ATTORNEY - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**", or
- b) to the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays, personally or by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry **no later than 17 November 2025 inclusive (at least two working days before the date of the OGMS meeting)** in a closed envelope, with the mention written in clear and capital letters: "POWER OF ATTORNEY - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**".

VI. Proxy voting on the basis of a general power of attorney

Pursuant to Article 105, para. (13) of Law nr. 24/2017, the representation of shareholders in the GMS can also be done by persons other than shareholders, based on a general power of attorney. Thus, the shareholder may grant a general power of attorney whose validity period shall not exceed 3 years, allowing its representative to vote in all matters debated by the general meetings of shareholders of one or more issuers identified in the power of attorney,



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individually or through a generic wording referring to a certain category of issuers, including disposition acts, provided that the power of attorney is granted by the shareholder, as a client, to an intermediary or a lawyer, in accordance with the legal provisions.

Shareholders may not be represented in the general meeting of shareholders by a person who has a conflict of interest, such as:

- a) is a majority shareholder of Hidroelectrica or another person, controlled by that shareholder;
- b) is a member of an administrative, management or supervisory body of the company, of a controlling shareholder or of a person controlled as referred to in point (a);
- c) is an employee or auditor of the company or of a controlling shareholder or controlled entity as referred to in subparagraph (a);
- d) is the spouse, relative or affinity up to and including the fourth degree of one of the natural persons referred to in points (a) to (c).

The proxy may not be substituted by another person. If the authorized person is a legal person, it may exercise the mandate received through any person belonging to the administrative or management body or from among its employees.

The general power of attorney given by a shareholder, as a client, to an intermediary, within the meaning of capital market legislation, or to a lawyer, is valid without requesting any additional documents relating to that shareholder, if the power of attorney is drawn up according to ASF Regulation no. 5/2018, is signed by that shareholder and is accompanied by a declaration on own responsibility given by the legal representative of the intermediary or by the lawyer who received the power of representation by general power of attorney, stating that:

- (i) the power of attorney is granted by that shareholder, as client, to the intermediary, within the meaning of capital market law, or, as the case may be, to the lawyer, and
- (ii) The general power of attorney is signed by the shareholder including by attaching an extended electronic signature, if applicable.

The declaration provided above must be submitted to Hidroelectrica in original, signed and, where appropriate, stamped, without fulfilling any other formalities related to its form.

The general powers of attorney accompanied by the Declaration, in Romanian and/or English, will be sent to the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays, by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry **no later than 17 November 2025 inclusive (at least two**



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working days before the date of the OGMS meeting) in a closed envelope, with the statement written in clear and capital letters: "POWER OF ATTORNEY - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**".

The company accepts general powers of attorney sent by electronic means, according to Law 455/2001 on electronic signature. In this case, the general power of attorney, accompanied by the Declaration, will be sent **no later than 17 November 2025 inclusive (at least two working days before the date of the OGMS meeting)**, by e-mail with extended electronic signature, to the aga@hidroelectrica.ro address, mentioning in the subject: "POWER OF ATTORNEY - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**".

VII. Representation of a shareholder by a credit institution providing custody services

Where a shareholder is represented by a credit institution providing custody services, it shall be able to vote in the general meeting of shareholders based on voting instructions received by electronic means of communication, without the need for a special or general power of attorney to be drawn up by the shareholder, subject to submission to Hidroelectrica by the above-mentioned custodian credit institution of a declaration on own responsibility, signed by the legal representative(s) of the credit institution stating (i) the name/name of the shareholder (clearly) on whose behalf the credit institution participates and votes in the OGMS, and (ii) the fact that the credit institution provides custody services for that shareholder.

The custodian votes in the general meeting of shareholders exclusively in accordance with and within the limits of the instructions received from his clients as shareholders on the reference date.

The above-mentioned declaration must be submitted in the original signed and, where appropriate, stamped, so that it is registered as received by e-mail with an extended electronic signature incorporated according to Law nr. 455/2001 regarding the electronic signature, at the address aga@hidroelectrica.ro, mentioning in the subject: "STATEMENT - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**", or at the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry, **no later than 17 November 2025 inclusive (at least two working days before the date of the OGMS meeting)**.



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VIII. Voting by correspondence

The Company's shareholders registered on the Reference Date in the shareholders' register have the possibility to vote by correspondence, before the OGMS, by using the ballot by correspondence form for voting by correspondence. The ballot by correspondence can be obtained starting with **20 October 2025** on the Company's website, www.hidroelectrica.ro, Investor Relations Section -> the General Meeting of Shareholders and from the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays.

The updated ballots by correspondence, comprising the new items added to the agenda of the OGMS will be available **starting 13 November 2025**, with the publication of the Final List.

Documents accompanying ballot papers:

- a) **for individual** shareholders - copy of the identity document of the shareholder, allowing his identification in the list of shareholders of Hidroelectrica on the reference date, issued by S.C. Depozitarul Central S.A. and, if applicable, copy of the identity card of the legal representative (ID for Romanian citizens, or passport for foreign citizens, with PIN (personal identification number - if any in the country of origin), together with proof of legal representative;
- b) **for shareholders who are legal persons:**
 - (i) the ascertaining certificate, issued by the National Trade Register Office, or any other document, issued by a competent authority in the state where the shareholder is legally registered, in order to prove the existence of the legal person and the name/capacity of legal representative, in the original or in a certified copy of the original, no older than 30 days before the date of OGMS, and allowing their identification in the list of Hidroelectrica shareholders on the reference date.
 - (ii) The status of the legal representative is established based on the list of shareholders of Hidroelectrica as of the Reference Date. However, if the shareholder has not informed the Central Depository about its legal representative in time or this information is not mentioned in the list of shareholders of Hidroelectrica as of the Reference Date, then the ascertaining certificate/ similar documents mentioned above must prove the legal representative of the shareholder; in the case of the shareholder of the Romanian State through the Ministry of Energy, a copy of the document proving the status of legal representative of the one who represents him.



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Ballots by correspondence may be submitted as follows:

- a) By email with an extended electronic signature incorporated according to Law no. 455/2001 regarding electronic signature **by 18 November 2025, 12:00 for OGMS**, at aga@hidroelectrica.ro, mentioning in the subject: "BALLOT BY CORRESPONDENCE - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**", or
- b) To the Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operating from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays, personally or by any form of courier with confirmation of receipt, so that they are registered as received at the Company's Registry **by 18 November 2025, 12:00 for OGMS**, in a closed envelope, with the mention written in clear and capital letters: " BALLOT BY CORRESPONDENCE - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON **20/21 NOVEMBER 2025**".

Voting by correspondence or by electronic means may be cast by a representative only if he/she:

- a) has received from the shareholder he represents a special/general power of attorney;
or
- b) the representative is a credit institution providing custody services.

Ballots by correspondence forms that are not received at the Company Registry or by e-mail by the deadline specified above will not be considered.

IX. Voting by electronic means

In accordance with the provisions of Article 197 of ASF Regulation no. 5/2018, the Company's shareholders registered on the Reference Date in the shareholders' register may also vote before and during the OGMS meeting by electronic means, through the eVote online platform, accessing the link: <https://h2o.evot.ro>.

The Company's shareholders can vote by electronic means from any device connected to the internet, following the detailed steps included in the Procedure for participation in the OGMS by eVote platform. Shareholders will also consider the eVote Shareholder Account Creation Procedures (for individuals and legal entities). All the mentioned Procedures are available on the Company's website (www.hidroelectrica.ro), section Investor Relations - General Meeting of Shareholders.

Shareholders can vote by electronic means through the eVote online platform both before the OGMS and at the beginning of the session of the general meeting of shareholders, broadcast live, at which time shareholders can vote in the OGMS meeting further each item



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on the agenda of the meeting when it is debated and voted according to the Agenda of the meeting.

X. Final provisions

When filling in the special powers of attorney and Ballot Papers, please consider the possibility of completing the agenda of the OGMS with new items, in which case the completed agenda will be published in accordance with the legal provisions. In this situation, updated special powers of attorney and updated Ballot Papers can be obtained from the Company's Registry and from the Company's website (www.hidroelectrica.ro), starting with the date of publication of the completed agenda.

If the agenda is completed and shareholders do not send special powers of attorney and/or updated ballots by correspondence, special powers of attorney and ballots by correspondence sent prior to completing the agenda will be considered only for items therein that are also on the completed agenda. In this case, for new items on the completed agenda, the vote related to them will be considered as an uncast vote.

If the person representing the shareholder by personal participation in the general meeting is different from the one who cast the ballot by correspondence vote, then for the validity of his vote he shall submit to the general meeting a written revocation of the ballot by correspondence vote signed by the shareholder or the representative who cast the postal vote. If the shareholder or his legal representative is present at the general meeting, this is no longer necessary.

According to Article 11.2 of the Articles of Association, the position of "*abstention*" adopted by a shareholder regarding items on the agenda of a general meeting of shareholders does not constitute a vote cast. Abstentions shall not be considered votes cast to determine the number of votes required for the adoption of a resolution at general meetings of shareholders but shall count towards establishing a quorum. Also, the null vote (the shareholder ticks on the ballot paper both "for" and "against" and/or "abstention") and the "not cast" vote (the shareholder leaves the blank ballot) will have the legal regime of abstentions, respectively they will not be removed from the quorum calculation, but only will not be considered in the calculation of the required majority.

For all situations mentioned in the Convening Notice, the documents presented in a foreign language (except for the identity documents valid on the territory of Romania, in Latin characters) will be accompanied by a translation into Romanian or English. Documents certifying the status of legal representative drawn up in a foreign language other than English will be accompanied by a translation made by a certified translator into Romanian or English. Hidroelectrica will not request the legalization or apostille of documents certifying the status of legal representative of the shareholder.



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The Convening Notice was published in the Official Gazette of Romania, Part IV, in one of the widely circulated newspapers in the locality where the company's headquarters are located (Bucharest) and on the Company's website (www.hidroelectrica.ro) in the Investor Relations - General Meeting of Shareholders section. The Convening Notice is also available at the Company Registry, from the date of its publication.

The Company's Registry, at the headquarters of Hidroelectrica in Bucharest, 15-17 Ion Mihalache Boulevard, floors 10 - 15, District 1, operates **from Monday to Thursday between 08:00 and 16:30 and Friday between 08:00 and 14:00, except for legal holidays.**

Chairman of the Management Board
Bogdan-Nicolae BADEA

Member of the Management Board
Radu-Ioan CONSTANTIN

DATE
6 November 2025



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To: S.P.E.E.H Hidroelectrica S.A

15-17 Ion Mihalache Blvd., floor 10-14, District 1, Bucharest

Mr. Bogdan – Nicolae BADEA, Chairman of the Management Board

For the information of:

Mr. Silviu Razvan AVRAM – Chairman of the Supervisory Board

Regarding the Ordinary General Meeting of Shareholders of S.P.E.E.H Hidroelectrica S.A. convened on 20 November 2025.

Taking into account:

- The Convening Notice of the Ordinary General Meeting of Shareholders of SPEEH HIDROELECTRICA SA for 20 November 2025,

Pursuant to the provisions:

- Art. 105 para. (3) and (5) of Law no. 24/2017 on issuers of financial instruments and market operations, republished, with subsequent amendments and completions ("*Law no. 24/2017*")
- Art. 189 of Regulation no. 5/2018 of the Financial Supervisory Authority, on issuers of financial instruments and market operations, as subsequently amended and supplemented ("*Regulation no. 5/2018*");
- Article 117¹ para. (1) of the Companies Law no. 31/1990, republished, with subsequent amendments and completions,
- **art.10.6 of the Articles of Association, according to which** "*One or more shareholders representing, individually or jointly, at least 5% of the share capital has the right, within 15 days from the date of publication of the call: a) to introduce items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft resolution proposed for adoption by the general meeting; and b) to present draft decisions for the items included or proposed to be included on the agenda of the general meeting*",
- art.29¹ para. (3) of G.E.O. no. 109/2011 on the corporate governance of public enterprises, with subsequent amendments and completions

The Ministry of Energy, on behalf of the Romanian State, as a shareholder holding a number of 360,094,390 shares representing 80.0561% of the share capital of S.P.E.E.H. Hidroelectrica S.A., requests the introduction of new items on the agenda of the Ordinary General Meeting of Shareholders on 20 November 2025, as follows:



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1. Revocation of the provisional members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).
2. Election of the members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting (secret vote).
3. Establishment of the term of office for the members of the Supervisory Board elected under item (2), starting from the date of the meeting and ending on 28.03.2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGM Resolution no. 10 dated 28.03.2023.
4. Establishment of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (2), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28.03.2023.
5. Approval of the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (2), as proposed by the Ministry of Energy.
6. Empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (2).

We attach hereto:

- the form of the Mandate Agreement to be signed with the members of the Supervisory Board, elected according to item 2 on the agenda.
- The list containing information on the name, place of residence and professional qualification of the persons proposed for the position of member of the Supervisory Board of SPEEH Hidroelectrica S.A., in accordance with the provisions of art.117¹ para. (2) of the Companies Law no. 31/1990, republished, with subsequent amendments and completions.

At the same time, we propose the following Draft Resolutions:

1. OGMS approves the revocation of the provisional members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting, following the completion of the selection procedure (secret vote).
 - (iii) Mr./Ms.
 - (iv) Mr./Ms.
2. OGMS approves of the members of the Supervisory Board of S.P.E.E.H. Hidroelectrica S.A., effective as of the date of the meeting (secret vote).
 - (iii) Mr./Ms.
 - (iv) Mr./Ms.
3. OGMS approves the establishing of the term of office for the members of the Supervisory Board elected under item (2), starting from the date of the meeting and ending on 28 March



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2027, which corresponds to the expiry date of the mandate of the Supervisory Board members appointed by the OGM Resolution no. 10 dated 28 March 2023.

4. OGMS approves the establishing of the gross fixed monthly remuneration of the members of the Supervisory Board elected under item (2), in accordance with art. 4 of the OGMS Resolution no. 10 dated 28 March 2023.
5. OGMS approves the form of the mandate agreement to be concluded with the members of the Supervisory Board elected under item (2), as proposed by the Ministry of Energy.
6. OGMS approves the empowerment of the representative of the majority shareholder – the Ministry of Energy – in the OGMS to sign, on behalf and for the account of the Company, the mandate agreements of the Supervisory Board members elected under item (2).

Sincerely,

**THE MINISTER OF ENERGY,
Bogdan-Gruia IVAN**



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ANNEX

The list containing information regarding the name, place of residence and professional qualification of the persons proposed for the position of member of the Supervisory Board of SPEEH HIDROELECTRICA S.A., in accordance with the provisions of art.117¹ para. (2) of the Companies Law no. 31/1990, republished, with subsequent amendments and completions.

CRT No.	Candidate Name	Place of residence	Professional qualification
1	Catalin Vladut POPESCU	Bucharest	Engineer
2	Ion ARITON	Sibiu	Economist
3	Emil MERDAN	Cluj Napoca	Engineer