



S.P.E.E.H. Hidroelectrica S.A.  
Societate administrata in sistem dualist  
Bd. Ion Mihalache, nr. 15-17, sector 1,  
Bucuresti  
Cladirea Tower Center, et. 10-15  
RO 13267213, J2000007426409  
Capital Social: 4.498.025.670 RON

**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: 26 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 up share capital: RON 4,498,025,670**

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

**Significant events to be reported: Resolutions of the Supervisory Board regarding the Selection Process for the Position of CEO of Hidroelectrica**

Hidroelectrica informs the shareholders and investors that the transparent and competitive selection procedure for the position of Chief Executive Officer (CEO), carried out by the independent expert appointed in accordance with GEO No. 109/2011 on the corporate governance of state-owned enterprises, has concluded without a nomination proposal for the candidates shortlisted by the expert. The final assessment included the review of letters of intent and interviews, based on the criteria communicated in advance.

Considering the company's current operational and strategic context and the complexity of the mandate, during the meeting held on 26 November 2025, the Supervisory Board has determined that, at this time, none of the candidates fully aligns with the requirements associated with the CEO position at this moment.

In accordance with GEO no. 109/2011 and with the principles of transparency, competitiveness, and integrity, the Supervisory Board has decided to immediately resume the selection process.

To ensure operational continuity until the completion of the process, the Supervisory Board maintains the interim measures regarding the temporary assignment of CEO and CFO responsibilities.

Upholding competence standards is a legal obligation, not an option, and the outcome of the selection procedure reflects the proper application of the legal framework as well as adherence to best practices. Hidroelectrica reaffirms its commitment to solid governance, transparency, and performance.



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The Supervisory Board of Hidroelectrica remains fully committed to swiftly completing the selection procedure without compromising the principles of transparency, competitiveness, and compliance, as respect for the legal framework and the standards of GEO 109/2011 is essential for credible and effective governance.

**Bogdan-Nicolae BADEA**  
**Chairman of the Management Board**