



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: 11 May 2026

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:

Request of supplementing the agenda of the Ordinary General Meeting of Shareholders of Hidroelectrica on 29 May 2026

Hidroelectrica informs its shareholders and investors that on 11 May 2026 received the Address no. 30303/CSB/11.05.2026, 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 29 May 2026, at 12:00 (Romanian time):

1. Acknowledgement of the existence of a suspension situation regarding the Mandate Agreement no. 36089/29.03.2023 concluded with Mr. Silviu Răzvan AVRAM, pursuant to Article 40 of such agreement, in the absence of a notification from the mandatary.
2. Approval of the form and content of the Addendum No. 5 to the mandate agreement concluded with Mr. Silviu Răzvan AVRAM, member of the Supervisory Board, in the form proposed by the Ministry of Energy.
3. Approval of the authorization of the representative of the shareholder Romanian State, through the Ministry of Energy, within the Ordinary General Meeting of Shareholders of S.P.E.E.H. HIDROELECTRICA S.A., to sign Addendum No. 5 to the mandate agreement with the member of the Supervisory Board.

in which the proposed Draft Resolution is as follows:



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Two-tier system Company
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Share Capital: RON 4,498,025,670

1. Considering the publicly available information regarding Case no. 6631/2/2025, pending before the First Criminal Division of the Bucharest Court of Appeal, concerning the offence of “taking bribes” (Art. 289 para. (1) of the Criminal Code in conjunction with Art. 6 of Law no. 78/2000 and Art. 35 para. (1) of the Criminal Code), as well as the severed cases deriving therefrom, namely case no. 6631/2/2025/a1 concerning “measures and exceptions ordered by the preliminary chamber judge”, registered with the Bucharest Court of Appeal on 21 October 2025, and case no. 6631/2/2025/a1.1 concerning the “review of precautionary measures (Art. 250[^]2 of the Criminal Procedure Code)”, the OGMS acknowledges the occurrence of a suspension event under Mandate Agreement no. 36089/29.03.2023 concluded with Mr. Silviu Răzvan AVRAM, pursuant to Article 40 thereof, in the absence of a notification from the mandatary, who has the status of defendant in the above-mentioned criminal proceedings.
The offences in respect of which Mr. Silviu Răzvan AVRAM has the status of defendant fall within the categories of offences provided under Article 6 of Romanian Companies Law no. 31/1990, republished, as subsequently amended and supplemented.
2. The OGMS approves the form of Addendum No. 5 to the mandate agreement concluded with Mr. Silviu Răzvan AVRAM, member of the Supervisory Board, in the form proposed by the Ministry of Energy.
3. The OGMS approves the empowerment of the representative of the shareholder Romanian State, through the Ministry of Energy, within the Ordinary General Meeting of Shareholders of S.P.E.E.H. HIDROELECTRICA S.A., to sign the Addendum No. 5 to the mandate agreement with the member of the Supervisory Board.

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 2026*, starting from 15 May 2026, as well as in the Official Gazette and in a newspaper of national circulation, on 18 May 2026.

Annexes:

- The Address no. 30303/CSB/11.05.2026, 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



MINISTRY OF ENERGY

MINISTER'S OFFICE

To

S.P.E.E.H Hidroelectrica S.A

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

Mr. Bogdan Nicolae BADEA - Chairman of the Management Board

Taking into account:

- The Convening Notice of the Ordinary General Meeting of Shareholders on 29 May 2026, published on the Company's website, at www.hidroelectrica.ro, Investor Relations section > the General Meeting of Shareholders, as well as on the BSE website;
- The mandate contract concluded with Mr. Silviu Razvan AVRAM, as a member of the Supervisory Board, on 29.03.2023, registered with the company no. 36.089/29.03.2023;
- Case no. 6631/2/2025, pending before the First Criminal Division of the Bucharest Court of Appeal, concerning the offence of "taking bribes (Art. 289 para. (1) of the Criminal Code in conjunction with Art. 6 of Law no. 78/2000, further in conjunction with Art. 35 para. (1) of the Criminal Code)", as well as the cases severed therefrom, namely case no. 6631/2/2025/a1 concerning "measures and exceptions ordered by the preliminary chamber judge", registered with the Bucharest Court of Appeal on 21 October 2025, and case no. 6631/2/2025/a1.1 concerning the "review of precautionary measures (Art. 250² of the Criminal Procedure Code)".

Pursuant to the provisions:

- Art. 117¹, para. (1) of the Companies Law no. 31/1990, republished with subsequent amendments and completions,
- Art. 105 para. (3) of Law no. 24/2017 on issuers of financial instruments and market operations, republished, with subsequent amendments and completions,
- Art. 189 of FSA Regulation no. 5/2018 on issuers of financial instruments and market operations,
- 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 convening notice: 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 assembly*",

The Ministry of Energy, on behalf of the Romanian State, as a shareholder of the Company, holding a number of 360,094,390 shares, representing 80.0561% of the

Company's share capital, requests the introduction of new items on the agenda of the meeting held on 29.05.2026, as follows:

1. Acknowledgement of the existence of a suspension situation regarding the Mandate Agreement no. 36089/29.03.2023 concluded with Mr. Silviu Răzvan AVRAM, pursuant to Article 40 of such agreement, in the absence of a notification from the mandatary.
2. Approval of the form and content of the Addendum No. 5 to the mandate agreement concluded with Mr. Silviu Răzvan AVRAM, member of the Supervisory Board, in the form proposed by the Ministry of Energy.
3. Approval of the authorization of the representative of the shareholder Romanian State, through the Ministry of Energy, within the Ordinary General Meeting of Shareholders of S.P.E.E.H. HIDROELECTRICA S.A., to sign Addendum No. 5 to the mandate agreement with the member of the Supervisory Board.

We attach hereto:

- the form of the Addendum to be concluded with Mr. Silviu Razvan AVRAM

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

1. Considering the publicly available information regarding Case no. 6631/2/2025, pending before the First Criminal Division of the Bucharest Court of Appeal, concerning the offence of "taking bribes" (Art. 289 para. (1) of the Criminal Code in conjunction with Art. 6 of Law no. 78/2000 and Art. 35 para. (1) of the Criminal Code), as well as the severed cases deriving therefrom, namely case no. 6631/2/2025/a1 concerning "measures and exceptions ordered by the preliminary chamber judge", registered with the Bucharest Court of Appeal on 21 October 2025, and case no. 6631/2/2025/a1.1 concerning the "review of precautionary measures (Art. 250[^]2 of the Criminal Procedure Code)", the OGMS acknowledges the occurrence of a suspension event under Mandate Agreement no. 36089/29.03.2023 concluded with Mr. Silviu Răzvan AVRAM, pursuant to Article 40 thereof, in the absence of a notification from the mandatary, who has the status of defendant in the above-mentioned criminal proceedings.
The offences in respect of which Mr. Silviu Răzvan AVRAM has the status of defendant fall within the categories of offences provided under Article 6 of Romanian Companies Law no. 31/1990, republished, as subsequently amended and supplemented.
2. The OGMS approves the form of Addendum No. 5 to the mandate agreement concluded with Mr. Silviu Răzvan AVRAM, member of the Supervisory Board, in the form proposed by the Ministry of Energy.

3. The OGMS approves the empowerment of the representative of the shareholder Romanian State, through the Ministry of Energy, within the Ordinary General Meeting of Shareholders of S.P.E.E.H. HIDROELECTRICA S.A., to sign the Addendum No. 5 to the mandate agreement with the member of the Supervisory Board.

Sincerely,

**On behalf of the Minister of Energy, Acting Minister
Secretary of State
Cristian SILVIU BUȘOI**

ADDENDUM no.
to the MANDATE CONTRACT no.

I. Preamble

Considering:

- the provisions of GEO no. 109/2011 on the corporate governance of public enterprises (“GEO no. 109/2011”), approved with amendments and supplements by Law no. 111/2016, as subsequently amended and supplemented;
- the provisions of Romanian Companies Law no. 31/1990, republished, as subsequently amended and supplemented (“Law no. 31/1990”);
- the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, as subsequently amended (applicable to listed companies);
- Government Decision no. 639/2023 approving the methodological norms for the application of GEO no. 109/2011 on the corporate governance of public enterprises (“GD no. 639/2023”);
- the updated Articles of Association of S.P.E.E.H. Hidroelectrica S.A.;
- the provisions of Articles 1913–1919, Article 1924, as well as Article 2009 et seq. of the Romanian Civil Code;
- OGMS Resolution no. 10/28.03.2023;
- OGMS Resolution no...../.....;
- the Mandate Agreement no. 36089/29.03.2023 concluded with Mr. Silviu Răzvan AVRAM, in his capacity as member of the Supervisory Board, on 29.03.2023;
- Case no. 6631/2/2025 pending before the First Criminal Division of the Bucharest Court of Appeal, concerning the offence of “taking bribes” (Art. 289 para. (1) of the Criminal Code in conjunction with Art. 6 of Law no. 78/2000 and Art. 35 para. (1) of the Criminal Code), as well as the severed cases deriving therefrom, namely case no. 6631/2/2025/a1 concerning “measures and exceptions ordered by the preliminary chamber judge”, registered with the Bucharest Court of Appeal on 21 October 2025, and case no. 6631/2/2025/a1.1 concerning the “review of precautionary measures (Art. 250² of the Criminal Procedure Code)”;

II. The Contracting Parties:

Societatea de Producere a Energiei Electrice in Hidrocentrale Hidroelectrica S.A. (S.P.E.E.H. HIDROELECTRICA S.A. or the "Company"), a company managed in a two-tier system, with headquarters 15-17 Ion Mihalache Blvd., 10-15 floor, District 1, Bucharest, registered with the

Trade Register Office attached to the Bucharest Tribunal under no. J2000007426409, sole registration code RO13267213, represented by, as principal,

and

....., born on, in, domiciled in, street, staircase, app., identified with no., issued by the date of, as a member of the Supervisory Board or an agent ('Member of the Supervisory Board/Trustee'),

agree to complete the Mandate Contract no. /, as amended by Addendums, as follows:

Art. 1. - Purpose of the Addendum

Starting with the date of signing this Addendum, the Mandate Contract no. SPEEH HIDROELECTRICA 36089/29.03.2023 concluded between the Company and Mr. Silviu Radu AVRAM, is suspended, in accordance with art. 40 of the contract. The suspension takes effect until the date of a final court decision of conviction for the offences provided for in art. 6 of the Companies Law no. 31/1990, republished, with subsequent amendments and completions or other situations provided by law regarding the termination of the criminal trial, such as the acquittal or termination of the criminal trial.

III. Final provisions

Art.2. This addendum shall take effect from the date of its signature by the parties.

Art.3. From the date of signature, any provision contrary to this addendum shall cease to be valid.

This Addendum was concluded today....., in 3 (three) original copies, of which 2 (two) copies for the Principal and 1 (one) copy for the Representative.

S.P.E.E.H. Hidroelectrica S.A.

Mandate:

By:.....

Mr./Mr.

Empowered by OGMS Resolution
no...../