



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

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: 24 May 2024

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: J40/7426/2000

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:

Transactions falling under the categories specified in Art. 108 of Law No. 24/2017, concluded between Hidroelectrica and C.N.T.E.E. TRANSELECTRICA (Transelectrica)

Hidroelectrica informs the shareholders and investors about the conclusion, on 23 May 2024, of several transactions between Hidroelectrica and Transelectrica, whose values, cumulated with the rest of transactions concluded/executed in the period 24 August 2023 – 23 May 2024, exceed the threshold of 5% of Hidroelectrica's net assets, according to the individual financial statements for 2023, respectively exceeds the value of RON 1,251,850,050.

Details regarding the transactions concluded on 23 May 2024, together with all the transactions already concluded between 24 August 2023 – 23 May 2024, including information about the date of execution, the scope of the transaction, the value of the transaction, mutual debts and receivables, guarantees, payment due dates and methods, are presented in Annex 1.

Karoly BORBELY - CEO

Marian FETITA - CFO



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Annex 1 - Transactions falling under the categories specified in Art. 108 of Law No. 24/2017

Parties of the transactions: Hidroelectrica and Transelectrica

No	Type of the legal document, No. and date of conclusion	Scope of transaction	Amount of transaction (RON th.)	Date of entry into force	Guarantees (RON th.)	Payment due dates and methods	Penalties	Comments
1.	Convention on assuming responsibility for balancing No. 324/05.11.2020	Collection rights for positive imbalances produced in the contract month, calculated at imbalance prices - positive	182,805.79 (1 August 2023- 31 March 2024)	9 Nov 2020	-	Invoices shall be issued starting with the first working day following the day of posting by the balancing market settlement operator (BMSO) on the dedicated IT platform of the Information Note for the monthly settlement of PRE imbalances and of the Information Note for the monthly settlement of the redistribution of additional revenues resulting from system balancing, or, where applicable, of the Monthly Settlement Note. Invoices are issued and sent by electronic means (e-mail) pdf file. Invoices are paid within 5 (five) working days from the date of their issuance.	In the event of non-payment of invoices by the due date, a penalty is owed equal to an additional amount on top of the amount due, which must be paid and includes the interest accrued on any amounts due and unpaid. This interest is calculated as a percentage at the rate of the late payment penalty charged for the non-payment of obligations to the state budget, starting from the day following the deadline by which payments should have been made, and ending on the day prior to the date on which the outstanding amounts were actually paid.	-
Collection rights for negative imbalances produced in the contract month, calculated at imbalance prices - negative		3,507.49 (1 August 2023- 31 March 2024)						
Redistribution of additional balancing revenue		61.459,48 (1 August 2023- 31 March 2024)						
2.	Convention on assuming responsibility for balancing	Payment obligations for negative imbalances produced in the contract month,	28,808.34 (1 August 2023- 31 March 2024)	1 Sept 2020	50.00	Balancing responsible party (BRP) invoices related to the payment obligation shall be issued and sent by	In the event of non-payment of invoices by the due date, a penalty is owed equal to an additional amount on top of the amount due, which must be paid and includes the interest accrued on any	-



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	No. 324/ 05.11.2020	calculated at imbalance prices - positive				electronic means (e-mail) pdf file. Invoices are paid within 5 (five) working days from the date of their issuance.	amounts due and unpaid. This interest is calculated as a percentage at the rate of the late payment penalty charged for the non-payment of obligations to the state budget, starting from the day following the deadline by which payments should have been made, and ending on the day prior to the date on which the outstanding amounts were actually paid.	
		Payment obligations for positive imbalances occurring in the contract month, calculated at imbalance prices - negative	289,532.16 (1 August 2023- 31 March 2024)					
3.	Sale/purchase contract for ancillary services between system service provider and transmission system operator No. 146704/ 23.12.2021	Sale by the seller and purchase by the buyer of ancillary services under regulated and competitive regime under the conditions of application of the Operational Procedure "Procurement by tender of ancillary services" (secondary control reserves, rapid tertiary control reserves at increase/power reduction, slow control reserves at increase/power reduction, reactive energy for voltage control in PTG (Power Transmission Grid)	251,679.81	23 Dec 2021	The parties warrant to each other that this contract represents a valid, legal, enforceable obligation under the terms of this contract.	Invoice issuance term: 10 working days from the beginning of the calendar month following the month in which the contracted services were provided. The invoice is issued and sent by electronic means (e-mail) pdf file. Invoice payment term: 5 working days from receipt of the invoice. Payment by bank transfer.	(1) For the non-performance of the system services provided in art. 8 para (1) letters a), b), c), the seller is obliged to pay the buyer a penalty corresponding to a value of 100% of the contract price determined as the ratio between the value of the contracted and unfulfilled quantities of system services, and the contracted and unfulfilled quantities of system services after applying the provisions of Art. 9, para (1). (2) For the non-performance of the system services provided in art. 8 para (2), the seller is obliged to pay the buyer a penalty corresponding to a value of 100% of the contract price for the unfulfilled quantities of system services, after applying the provisions of art. 9 para (2) and (3). The reactive energy system service is considered unfulfilled during the time interval requested by the DEN dispatcher if the dispatcher's order was not executed despite having available groups in the plant.	



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4.	Balancing Market Participation Convention No. C401/13.11.2020	Sale and purchase of electricity on the balancing market between the parties. Transactions with financial compensation of BMP (Balancing Market Participant) for energy delivered to meet provisions to increase or decrease active power outside the balancing market, to resolve grid restrictions or to ensure system security through redispatching or coordinated countertrading.	548,273.06	27 Nov 2020	50.00	Invoices are issued and sent by electronic means (email), in the form of pdf file. The date of receipt of the email is considered the date of receipt of the invoice. Payment term: 7 working days from issuing the invoice. Payment method: bank transfer.	-	Selling balancing energy to increase power
			262,859.46					Provision of services, for values of balancing energy quantities delivered at reduced power, negative prices
5.	Balancing Market Participation Convention No. C401/13.11.2020	Sale and purchase of electricity on the balancing market between the parties. Transactions with financial compensation of BMP (Balancing Market Participant) for energy delivered to meet provisions to increase or decrease active power outside the balancing market, to	64.44	27 Nov 2020	50.00	Invoices are issued and sent by electronic means (email), in the form of pdf file. The date of receipt of the email is considered the date of receipt of the invoice. Payment term: 7 working days from issuing the invoice. Payment method: bank transfer.	Penalties for partial delivery of balancing energy, the value of which is determined according to the Information Note for monthly settlement or the Monthly Settlement Note issued by the Balancing Market Settlement Operator (ODPE)	Balancing power acquisition at power reduction
			974.91					



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		resolve grid restrictions or to ensure system security through redispatching or coordinated countertrading.						
6.	Contract No. 227/2023	Transport Services	204,894.62	1 Jan 2023	28,300.00	The beneficiary pays the invoice until the due date, respectively within 10 days from the date of its receipt, at the expiration of this term the beneficiary is legally in arrears.	In the event of non-payment by the due date of the invoices issued under the terms of this contract by one of the parties, the other party is obligated to pay late payment penalties, corresponding as a percentage to the interest rate charged for late payment of obligations to the state budget, for each day of delay after the due date until the day of payment (exclusive). The total value of the penalties cannot exceed the amount owed.	-
7.	Contract No. 221/2011	High-efficiency cogeneration	31,940.97	8 Apr 2011	-	The contributor pays the invoices sent by the support scheme administrator within a maximum of 7 days from their receipt, but no later than the 20th of each month following that of consumption.	In the event of non-payment by the due date of the invoices issued under the terms of this contract by one of the parties, the other party is obligated to pay late payment penalties, corresponding as a percentage to the interest rate charged for late payment of obligations to the state budget, for each day of delay after the due date until the day of payment (exclusive). The total value of the penalties cannot exceed the amount owed.	-

Total executed transactions with Transelectrica between 24 August 2023 – 24 May 2024: RON 1,866,800.53 th.

Due and not due mutual receivables as of 22 May 2024: RON 210.005,91 th.

Due and not due mutual debts as 22 May 2024: RON 0.81 th.