

Translation from Romanian language

*stamp: SC Fondul Proprietatea SA
Entry no. 814/06.10.2022*

Government of Romania
MINISTRY OF FINANCE
CABINET OF THE MINISTER

TO: FONDUL PROPRIETATEA
Address: Strada Buzesti nr. 76-80, Premium Point, et. 7-8
sector 1, cod postal 011843
Bucharest, Romania

No. 772135/06.10.2022

Dear Sirs,

Given the convening of the General Meeting of Shareholders of Fondul Proprietatea on 15.11.2022, we ask you, according to provisions of art. 117¹ of Companies Law no. 31/1990 as amended and supplemented, to take the necessary steps to supplement the agenda by the aspect below:

“Approval of the sale of shares held by the Company in the share capital of SPEEH Hidroelectrica S.A. (“Hidroelectrica”) representing up to 19.94% of the total shares issued by Hidroelectrica, through a secondary public offering having as object the shares issued by Hidroelectrica, followed by the listing of such shares for trading (the “Listing”) only on the Bucharest Stock Exchange.

The amounts resulting from the partial or entire sale of the package of shares during the secondary public offering shall be distributed to Company’s shareholders as special dividend within 3 months of the collection of that amount by the Company.”

Sincerely,

Minister of Finance

Adrian Căciu

illegible signature

stamp of the Government of Romania, Ministry of Finance

Government of Romania

MINISTRY OF FINANCE
OFFICE OF THE MINISTER

TO: FONDUL PROPRIETATEA

Address: Strada Buzesti nr. 76-80, Premium Point Building, et. 7-8,
sector 1, cod postal 011843
Bucharest, Romania

No. 772158/10.10.2022

Dear Sirs,

To supplement the address no. 772135/06.10.2022 by which, according to the provisions of art. 117¹ of Companies Law no. 31/1990, as amended and supplemented, the Minister of Finance has requested the supplementation of the agenda of the General Meeting of Shareholders of Fondul Proprietatea of 15.11.2022, we hereby communicate that the reasoning of our request was the need to faithfully implement the decisions made by the Extraordinary General Meeting of Shareholders of Hidroelectrica in 2022 and to also have an efficient management of liquidities for Fondul Proprietatea's shareholders.

Given the above, as well as the provisions of art. 105 para. 3 of Law no. 24/2017 on the issuers of financial instruments and market operations, the draft decision proposed to be made by the General Meeting of Shareholders of Fondul Proprietatea is:

"Approval of the sale of shares held by the Company in the share capital of SPEEH Hidroelectrica S.A. ("Hidroelectrica") representing up to 19.94% of the total shares issued by Hidroelectrica, through a secondary public offering having as object the shares issued by Hidroelectrica, followed by the listing of such shares for trading (the "Listing") only on the Bucharest Stock Exchange.

The amounts resulting from the partial or entire sale of the package of shares during the secondary public offering shall be distributed to Company's shareholders as special dividend within 3 months of the collection of that amount by the Company."

We attach hereto the proof of the Ministry of Finance's capacity of shareholder of Fondul Proprietatea.

Sincerely,

Minister of Finance

Adrian Căciu

illegible signature

stamp of the Government of Romania, Ministry of Finance