

## HIDROELECTRICA SA

### PUBLIC ANNOUNCEMENT

for

### THE OFFER OF ASSETS SALE through AN OUTCRY AUCTION

**Hidroelectrica SA**, a majority State owned trading company, being under coordination of the Ministry of Energy, Small and Medium-Sized Enterprises and Business Environment, having its headquarters in Bucharest, 15-17 Ion Mihalache Avenue, 11-14 floors, district 1, registered at the Trade Registry, Bucharest Law Court under no. J40/7426/2000, VAT no. RO 13267213, in conformity with the provisions of the Methodological Norms of application of the Governmental Emergency Ordinance No. 88/ 1997 as per the privatization of the trading companies, with its further modifications and amendments, and with the Law No. 137/ 2002 in respect to some provisions for privatization acceleration approved through the Government Decision No. 577/ 2002, with its further modifications, the Government Decision No. 1069/ 2007 in respect of the approval of the Romania's 2007-2020 Energy Strategy, offers to sale, through the method of an outcry auction, the following assets structured as follows:

- 1) The corporate stock of assets – small hydropower plants from Neagra Șarului river's basin, Suceava County: Neagra Șarului 1 SHPP, Neagra Șarului 2 SHPP, Șaru Dornei 1 SHPP, Șaru Dornei 2 SHPP (Pi = 6.10 MW, Em = 17.82 GWh, start price: **8,396,493** lei);
- 2) The asset – small hydropower plant from Troțuș river's basin, Bacău County: Caralița SHPP (Pi = 1.00 MW, Em = 4.40 GWh, start price: **3,702,766** lei);
- 3) The asset – small hydropower plant from Neagra river's basin, Neamț County: Neagra SHPP (Pi = 0.23 MW, Em = 0.61 GWh, start price: **596,690** lei);
- 4) The asset – small hydropower plant from Cracău river's basin, Neamț County: Cracău 1 SHPP (Pi = 0.74 MW, Em = 1.95 GWh, start price: **2,159,967** lei);
- 5) The asset – small hydropower plant, Suceava County: Fălticeni SHPP (Pi = 0.26 MW, Em = 1.52 GWh, start price: **149,414** lei);
- 6) The asset – small hydropower plant from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaciu SHPP (Pi = 0.38 MW, Em = 0.73 GWh, start price: **854,370** lei);
- 7) The corporate stock of assets – small hydropower plants from Valea Cracului river's basin, Hunedoara County: Valea Cracului 1 SHPP, Valea Cracului 2 SHPP, Valea Cracului 3 SHPP, Zeicani SHPP (Pi = 1.876 MW, Em = 4.666 GWh, start price: **4,646,964** lei);
- 8) The asset – small hydropower plant from Chiuzbaia river's basin, Maramureș County: Chiuzbaia SHPP (Pi = 0.49 MW, Em = 1.75 GWh, start price: **943,207** lei);
- 9) The corporate stock of assets – small hydropower plants from Târlung river's basin, Brașov County: Târlung 1 SHPP, Târlung 2 SHPP, Târlung 3 SHPP, Târlung 4 SHPP (Pi = 4.930 MW, Em = 15.680 GW, start price: **10,040,090** lei);
- 10) The asset – small hydropower plant from Sebiș river's basin, Arad County: Sebiș SHPP (Pi = 0,270 MW, Em = 0.580 GWh, start price: **1,014,724** lei);
- 11) The asset – small hydropower plant from Sadu river's basin, Sibiu County: Tălmăciu SHPP (Pi = 0.235 MW, Em = 0.700 GWh, start price: **710,764** lei);
- 12) The asset – small hydropower plant from Rășinari river's basin, Sibiu County: Rășinari SHPP (Pi = 0.060 MW, Em = 0.380 GWh, start price: **604,840** lei);

- 13) The asset – small hydropower plant from Vulcănița river’s basin, Brașov County: Hălchiu Moară SHPP (Pi = 0.130 MW, Em = 0.800 GWh, start price: **754,432 lei**);
- 14) The asset – small hydropower plant from Slănic river’s basin, Buzău County: Mânzălești SHPP (Pi = 0.940 MW, Em = 4.400 GWh, start price: **5,356,928 lei**);
- 15) The asset – small hydropower plant from Boia river’s basin, Vâlcea County: Boia 2 SHPP (Pi = 0.500 MW, Em = 1.100 GWh, start price: **1,247,104 lei**);
- 16) The asset – small hydropower plant from Boia river’s basin, Vâlcea County: Boia 3 SHPP (Pi = 0.500 MW, Em = 1.100 GWh, start price: **1,247,104 lei**);
- 17) The asset – small hydropower plant from Surduc river’s basin, Timiș County: Surduc SHPP (Pi = 1.700 MW, Em = 4.300 GWh, start price: **4,688,896 lei**);
- 18) The asset – small hydropower plant from Dâmbovița river’s basin, Argeș County: Frasin SHPP (Pi = 0.600 MW, Em = 2.260 GWh, start price: **4,137,885 lei**);
- 19) The asset – small hydropower plant from Bistricioara river’s basin, Vâlcea County: Horezu 2 SHPP (Pi = 1.000 MW, Em = 3.800 GWh, start price: **2,889,440 lei**);
- 20) The asset – small hydropower plant from Slănic river’s basin, Buzău County: Lopătari SHPP (Pi = 0.840 MW, Em = 2.180 GWh, start price: **2,565,027 lei**);
- 21) The asset – small hydropower plant from Putna river’s basin, Vrancea County: Greșu SHPP (Pi = 0.900 MW, Em = 2.760 GWh, start price: **4,508,421 lei**);
- 22) The asset – small hydropower plant from Boia river’s basin, Vâlcea County: Boia 1 SHPP (Pi = 2.000 MW, Em = 4.300 GWh, start price: **8,698,870 lei**).

We mention that the start prices of the 22 corporate stocks of SHPP assets proposed for sale do not include VAT because the provisions under the article 128 paragraph 7, from the Fiscal Code stipulating that this sale is considered a transfer of assets to which the VAT shall not be applied, are fulfilled.

Only the candidates who cumulatively fulfill the following pre-qualification criteria can participate in the outcry auction process:

### **1. Keeping the activity object**

The purchaser is required to insure the continuity of the power generation activity pursuant to the regulations, licenses, issued by the National Energy Regulator, for a period of at least 5 years since the purchase contract is signed.

The potential candidates are informed that the activity developed within the assets, which make the object of sale, is a regulated activity that is subject to the provisions of the legislation specific to the energy sector.

### **2. Observance of the regulations specific to the energy sector**

The Purchaser is required to assume the obligation to operate the small hydropower plants submitted to sale, as a part of the National Energy System, with the observance of the provisions of the Law for the energy and natural gases no. 123/ 2012 and of such other legal regulations in force, as well as of the rules of the existent prescriptions and norms, established and agreed by the National Energy Regulator, and of the environment legislation.

The Purchaser’s obligation shall refer both to the legislation in force and to the normative acts such as they may be modified by the competent authorities, including as following the alignment of the Romanian legislation to the EU standards.

### **3. Environment-related obligations**

The Purchaser is required to assume, if the case may be, the program of investments for the environment protection as in conformity with the environment objectives and obligations established by the competent environment authority.

### **4. Conditions for the purchase of the lands of the small hydropower plants**

In the event that the assets are adjudicated by foreign natural/ legal persons (including in the event that such persons are part of a consortium), with the view of signing and authentication of the purchase contract, such persons shall establish a company/ branch with its headquarters in Romania.

### **5. Conditions for the public patrimony aspects**

The patrimony aspects, which are subject to the Law no. 213/ 1998 for the public property and the regime thereof, and to the new Civil Code, do not make the object of the sale of the corporate stock of assets.

### **6. Taking over the personnel from the assets**

The Purchaser is required to assume the obligation to take over the whole HIDROELECTRICA S.A.'s personnel developing its activity within the assets (hydropower plants) submitted to sale on the date the assets are transferred, with respect of the obligations and the rights mentioned under the collective labor contract in force at the level of Hidroelectrica S.A.

### **7. Post-sale obligations**

The Purchaser is required to assume the obligation to allow the Seller to access in the Assets and the obligation to submit the documents required by the Seller for the verification of the operation of the assets, on one's own behalf, for a period of 5 years and for keeping the object of activity.

## **DIRECT ACCESS TO THE DATA AND INFORMATION OF THE ASSET**

In the case that either the natural person or the legal person interested communicates in writing to the economic agent that they wish to draw up a report to expertise the assets on their own, HIDROELECTRICA SA shall provide them the free access to all the data and information of technical, economic, legal, and environmental character concerning the assets submitted to sale.

The natural or legal persons interested shall have access to the data and information of technical, economic, environmental, and legal character concerning such assets submitted to sale, under the following conditions:

- Submission of a letter of intent to purchase the assets;
- Forwarding a request in writing to ask for the access to the data and information concerning such assets;
- Signing the Non-Disclosure Agreement at HIDROELECTRICA S.A.'s headquarters;
- Payment for the equivalent value of the tender dossier.

Failure to accept and sign such a Non-Disclosure Agreement as in accordance with the terms and conditions stipulated by HIDROELECTRICA S.A leads to the fact that neither the natural persons nor the legal persons interested shall have access to the data and information concerning such asset or shall purchase the Tender Dossier.

## **THE VALUE OF THE TENDER GUARANTEE, AUCTION PARTICIPATION TAX, ACCESS TAX, AND THE EQUIVALENT VALUE OF THE TENDER DOSSIER**

The value of the tender guarantee is **10 % of the start price**. The tender guarantee shall be paid in lei by the Romanian natural/ legal persons, respectively in EUR, at the exchange rate communicated by the Romanian National Bank as of the date of its payment or of the issue of the bank guarantee letter, by the foreign natural/ legal persons.

The price of each Tender Dossier is **1,000 lei (+ VAT)**, which includes also the direct access to the data and information concerning the asset.

The countervalue of each auction participation Tax is **1,000 lei (+ VAT)**.

Both the price of the Tender Dossier and of the auction participation Tax shall be paid in lei, by the Romanian natural/ legal persons, respectively in EUR, by the foreign natural/ legal persons, at the exchange rate communicated by the Romanian National Bank as of the date of their payment.

### **Tender Dossier**

The Tender Dossiers elaborated by Hidroelectrica S.A. for the sale of each corporate stock of assets, can be acquired from Monday to Friday, starting with the date of **05<sup>th</sup> October 2015 up to 13<sup>th</sup> November 2015, within 9<sup>00</sup> - 15<sup>00</sup> hours, from Hidroelectrica S.A. headquarters.**

The Tender Dossier shall be released after the following documents are presented: (i) the evidence of the Tender Dossier price payment; (ii) identity card or passport of the person who takes the Tender Dossier; (iii) the mandate from behalf of the candidate legal person or the proxy from behalf of the candidate natural person for the person who takes the Tender Dossier and who signs the non-disclosure agreement; (iv) the non-disclosure agreement signed at Hidroelectrica S.A. headquarters by the mandated person.

### **Data Room**

Additional information shall be available in the Data Room organized at:

#### **Bistrița Branch (Corporate stocks 1, 2, 3, 4, 5, 6)**

13 Locotenent Drăghiescu Street  
ZIP CODE 610125 Piatra Neamț, Neamț County  
Phone no.: +40 233 207103; Fax no.: +40 233 207130  
E-mail: [shbistrita@hidroelectrica.ro](mailto:shbistrita@hidroelectrica.ro)

#### **Hațeg Branch (Corporate stock 7)**

38 bis Progresului Street  
ZIP CODE 335500 Hațeg, Hunedoara County  
Phone no.: +40 254 207407; Fax no.: +40 254 777761  
E-mail : [shhateg@hidroelectrica.ro](mailto:shhateg@hidroelectrica.ro)

#### **Hațeg Branch – Caransebeș Hydropower Plant (Corporate stocks 10, 17)**

2A Splai Sebeș Street  
ZIP CODE 325400 Caransebeș, Caraș-Severin County  
Phone no.: +40 255 512107; +40 255 512482; Fax no.: +40 255 513728  
E-mail: [caransebes@hidroelectrica.ro](mailto:caransebes@hidroelectrica.ro)

**Cluj Branch (Corporate stock 8)**

1 Taberei Street

ZIP CODE 400512 Cluj Napoca, Cluj County

Phone no.: +40 264 207806; Fax no.: +40 264 427797

E-mail: [shcluj@hidroelectrica.ro](mailto:shcluj@hidroelectrica.ro)

**Sebeş Branch – Sibiu Hydropower Plant (Corporate stocks 9, 11, 12, 13, 15, 16, 22)**

45 Rahova Street

ZIP CODE 550345 Sibiu, Sibiu County

Phone no.: +40 269 202303; Fax no.: +40 269 244135

E-mail: [secretariat.sibiu@hidroelectrica.ro](mailto:secretariat.sibiu@hidroelectrica.ro)

**Curtea de Argeş Branch (Corporate stock 18)**

82-84 Basarabilor Street

ZIP CODE 115300 Curtea de Argeş, Argeş County

Phone no.: +40 248 721072; Fax: +40 248 721741

E-mail: [sharges@hidroelectrica.ro](mailto:sharges@hidroelectrica.ro)

**Curtea de Argeş Branch – Buzău Hydropower Plant (Corporate stocks 14, 20, 21)**

1 Dorin Pavel Street

ZIP CODE 120290 Buzău, Buzău County

Phone no.: +40 238 720919; Fax no.: +40 238 414847

E-mail: [marilena.chelu@hidroelectrica.ro](mailto:marilena.chelu@hidroelectrica.ro)

**Râmnicu Vâlcea Branch (Corporate stock 19)**

11 Decebal Street

ZIP CODE 240265 Râmnicu Vâlcea, Vâlcea County

Phone no.: +40 250 805109; Fax no.: +40 250 735232

E-mail: [shvalcea@hidroelectrica.ro](mailto:shvalcea@hidroelectrica.ro)

within the period of **06<sup>th</sup> October 2015 – 12<sup>th</sup> November 2015**, under the conditions stipulated in the Tender Dossier. The documents shall be consulted after the Tender Dossier is purchased and the Non-Disclosure Agreement is signed. Each of the above-mentioned branches shall be responsible for the visiting agenda of the Data Room.

**Documents required for the participation in the outcry auction**

With the view of participating in the outcry auction, the candidates shall submit at Hidroelectrica S.A. headquarters the documents for participating in the outcry auction as required under the Tender Dossier, in sealed envelopes, till the due date of **13<sup>th</sup> November 2015, 15<sup>00</sup> hours**, this date being the deadline.

The tender Guarantee is:

- 1) 839,649.3 lei** for the corporate stock of small hydropower plants *from Neagra Şarului river's basin, Suceava County: Neagra Şarului 1 SHPP, Neagra Şarului 2 SHPP, Şaru Dornei 1 SHPP, Şaru Dornei 2 SHPP*

- 2) 370,276.6 lei for the small hydropower plant *from Trotuș river's basin, Bacău County: Caralița SHPP*
- 3) 59,669 lei for the small hydropower plant *from Neagra river's basin, Neamț County: Neagra SHPP*
- 4) 215,996.7 lei for the small hydropower plant *from Cracău river's basin, Neamț County: Cracău 1 SHPP*
- 5) 14,941.4 lei for the small hydropower plant *from Suceava County: Fălticeni SHPP*
- 6) 85,437 lei for the small hydropower plant *from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaciu SHPP*
- 7) 464,696.4 lei for the corporate stock of small hydropower plants *from Valea Cracului river's basin, Hunedoara County: Valea Cracului 1 SHPP, Valea Cracului 2 SHPP, Valea Cracului 3 SHPP, Zeicani SHPP*
- 8) 94,320.7 lei for the small hydropower plant *from Chiuzbaia river's basin, Maramureș County: Chiuzbaia SHPP*
- 9) 1,004,009 lei for the corporate stock of small hydropower plants *from Târlung river's basin, Brașov County: Târlung 1 SHPP, Târlung 2 SHPP, Târlung 3 SHPP, Târlung 4 SHPP*
- 10) 101,472.4 lei for the small hydropower plant *from Sebiș river's basin, Arad County: Sebiș SHPP*
- 11) 71,076.4 lei for the small hydropower plant *from Sadu river's basin, Sibiu County: Tălmăciu SHPP*
- 12) 60,484 lei for the small hydropower plant *from Rășinari river's basin, Sibiu County: Rășinari SHPP*
- 13) 75,443.2 lei for the small hydropower plant *from Vulcănița river's basin, Brașov County: Hălchiu Moară SHPP*
- 14) 535,692.8 lei for the small hydropower plant *from Slănic river's basin, Buzău County: Mânzălești SHPP*
- 15) 124,710.4 lei for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 2 SHPP*
- 16) 124,710.4 lei for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 3 SHPP*
- 17) 468,889.6 lei for the small hydropower plant *from Surduc river's basin, Timiș County: Surduc SHPP*
- 18) 413,788.5 lei for the small hydropower plant *from Dâmbovița river's basin, Argeș County: Frasin SHPP*
- 19) 288,944 lei for the small hydropower plant *from Bistricioara river's basin, Vâlcea County: Horezu 2 SHPP*
- 20) 256,502.7 lei for the small hydropower plant *from Slănic river's basin, Buzău County: Lopătari SHPP*
- 21) 450,842.1 lei for the small hydropower plant *from Putna river's basin, Vrancea County: Greșu SHPP*
- 22) 869,887 lei for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 1 SHPP*

and shall be submitted in the conditions and the form presented under the Tender Dossier.

In the case of the Romanian legal persons, they shall pay the equivalent value of the Tender Dossier and of the auction participation Tax in Lei in the account no. **RO69 BRDE 410S V417 8215 4100** opened at **BRD ACADEMIEI**.

In the case of the foreign legal persons, they shall pay the equivalent value of the Tender Dossier and of the auction participation Tax in foreign currency in the account no. **RO84 BRDE 410S V417 8282 4100 for EUR, opened at BRD ACADEMIEI**, as per the exchange rate Leu/ EUR communicated by the Romanian National Bank, in force as on the date of their payment.

The envelopes with the outcry auction participation Documents shall be opened only in front of the candidates and/ or their legal/ conventional representatives on the date of:

- **16.11.2015, 10:00 hours** – for the corporate stock of small hydropower plants *from Neagra Șarului river's basin, Suceava County: Neagra Șarului 1 SHPP, Neagra Șarului 2 SHPP, Șaru Dornei 1 SHPP, Șaru Dornei 2 SHPP*
- **16.11.2015, 11:00 hours**– for the small hydropower plant *from Trotuș river's basin, Bacău County: Caralița SHPP*
- **16.11.2015, 12:00 hours** – for the small hydropower plant *Neagra river's basin, Neamț County: Neagra SHPP*
- **16.11.2015, 13:00 hours** – for the small hydropower plant *Cracău river's basin, Neamț County: Cracău 1 SHPP*
- **16.11.2015, 14:00 hours** – for the small hydropower plant from *Suceava County: Fălticeni SHPP*
- **16.11.2015, 15:00 hours** – for the small hydropower plant *from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaciu SHPP*
- **17.11.2015, 10:00 hours** – for the corporate stock of small hydropower plants *from Valea Cracului river's basin, Hunedoara County: Valea Cracului 1 SHPP, Valea Cracului 2 SHPP, Valea Cracului 3, Zeicani SHPP*
- **17.11.2015, 11:00 hours** – for the small hydropower plant *from Chiuzbaia river's basin, Maramureș County: Chiuzbaia SHPP*
- **17.11.2015, 12:00 hours** – for the corporate stock of small hydropower plants *from Târlung river's basin, Brașov County: Târlung 1 SHPP, Târlung 2 SHPP, Târlung 3 SHPP, Târlung 4 SHPP*
- **17.11.2015, 13:00 hours** – for the small hydropower plant *from Sebiș river's basin, Arad County: Sebiș SHPP*
- **17.11.2015, 14:00 hours** – for the small hydropower plant *from Sadu river's basin, Sibiu County: Tălmăciu SHPP*
- **17.11.2015, 15:00 hours** – for the small hydropower plant *from Rășinari river's basin, Sibiu County: Rășinari SHPP*
- **18.11.2015, 10:00 hours** – for the small hydropower plant *from Vulcănița river's basin, Brașov County: Hălchiu Moară SHPP*
- **18.11.2015, 11:00 hours** – for the small hydropower plant *from Slănic river's basin, Buzău County: Mânzălești SHPP*
- **18.11.2015, 12:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 2 SHPP*
- **18.11.2015, 13:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 3 SHPP*
- **18.11.2015, 14:00 hours** – for the small hydropower plant *from Surduc river's basin, Timiș County: Surduc SHPP*
- **18.11.2015, 15:00 hours** – for the small hydropower plant *from Dâmbovița river's basin, Argeș County: Frasin SHPP*
- **19.11.2015, 10:00 hours** – for the small hydropower plant *from Bistricioara river's basin, Vâlcea County: Horezu 2 SHPP*

- **19.11.2015, 11:00 hours** – for the small hydropower plant *from Slănic river's basin, Buzău County: Lopătari SHPP*
- **19.11.2015, 12:00 hours** – for the small hydropower plant *from Putna river's basin, Vrancea County: Greșu SHPP*
- **19.11.2015, 13:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 1 SHPP*

at Hidroelectrica S.A. headquarters. The Outcry Auction Commission shall separately verify the outcry participation documents as to see they are accurate and in conformity with the requirements stipulated in this announcement and with the instructions stipulated in the Tender Dossier, and shall elaborate and display the list of the accepted candidates till the date of **20<sup>th</sup> November 2015, 16:00 hours**.

**Note: If failure to be present at the session of opening the offers, it shall lead to the respective candidate's elimination from such auction and to the return of its offer.**

### **The outcry auction**

The outcry auction shall take place on the date of:

- **23.11.2015, 10:00 hours**– for the corporate stock of small hydropower plants *from Neagra Șarului river's basin, Suceava County: Neagra Șarului 1 SHPP, Neagra Șarului 2 SHPP, Șaru Dornei 1 SHPP, Șaru Dornei 2 SHPP*
- **23.11.2015, 11:00 hours** – for the small hydropower plant *from Troțuș river's basin, Bacău County: Caralița SHPP*
- **23.11.2015, 12:00 hours** – for the small hydropower plant *from Neagra river's basin, Neamț County: Neagra SHPP*
- **23.11.2015, 13:00 hours** – for the small hydropower plant *from Cracău river's basin, Neamț County: Cracău 1 SHPP*
- **23.11.2015, 14:00 hours** – for the small hydropower plant from *Suceava County: Fălticeni SHPP*
- **23.11.2015, 15:00 hours** – for the small hydropower plant *from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaciu SHPP*
- **24.11.2015, 10:00 hours** – for the small hydropower plant *from Valea Cracului river's basin, Hunedoara County: Valea Cracului 1 SHPP, Valea Cracului 2 SHPP, Valea Cracului 3 SHPP, Zeicani SHPP*
- **24.11.2015, 11:00 hours** – for the small hydropower plant *from Chiuzbaia river's basin, Maramureș County: Chiuzbaia SHPP*
- **24.11.2015, 12:00 hours** – for the small hydropower plant *from Târlung river's basin, Brașov County: Târlung 1 SHPP, Târlung 2 SHPP, Târlung 3 SHPP, Târlung 4 SHPP*
- **24.11.2015, 13:00 hours** – for the small hydropower plant *from Sebiș river's basin, Arad County: Sebiș SHPP*
- **24.11.2015, 14:00 hours** – for the small hydropower plant *from Sadu river's basin, Sibiu County: Tălmăciu SHPP*
- **24.11.2015, 15:00 hours** – for the small hydropower plant *from Rășinari river's basin, Sibiu County: Rășinari SHPP*
- **25.11.2015, 10:00 hours** – for the small hydropower plant *from Vulcănița river's basin, Brașov County: Hălchiu Moară SHPP*
- **25.11.2015, 11:00 hours** – for the small hydropower plant *from Slănic river's basin, Buzău County: Mânzălești SHPP*

- **25.11.2015, 12:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 2 SHPP*
- **25.11.2015, 13:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 3 SHPP*
- **25.11.2015, 14:00 hours** – for the small hydropower plant *from Surduc river's basin, Timiș County: Surduc SHPP*
- **25.11.2015, 15:00 hours** – for the small hydropower plant *from Dâmbovița river's basin, Argeș County: Frasin SHPP*
- **26.11.2015, 10:00 hours** – for the small hydropower plant *from Bistricioara river's basin, Vâlcea County: Horezu 2 SHPP*
- **26.11.2015, 11:00 hours** – for the small hydropower plant *from Slănic river's basin, Buzău County: Lopătari SHPP*
- **26.11.2015, 12:00 hours** – for the small hydropower plant *from Putna river's basin, Vrancea County: Greșu SHPP*
- **26.11.2015, 13:00 hours** – for the small hydropower plant *from Boia river's basin, Vâlcea County: Boia 1 SHPP.*

The offers shall be elaborated as per the instructions stipulated in the Tender Dossier. The Seller holds itself the right to disqualify those candidates who did not respect the instructions of the tender documentation elaboration.

The information and the conditions stipulated in the Tender Dossier shall be added up to the present offer of assets sale.

Hidroelectrica S.A. holds itself the right to amend, interrupt, suspend or withdraw this offer in any moment.

For further information on Hidroelectrica S.A. offer, please consult the website [www.hidroelectrica.ro](http://www.hidroelectrica.ro) or please submit a written inquiry addressed to:

- Mrs. Manuela Horvath – Senior Engineer, Investment Strategy & IPO Department, tel: 021-30.32.575, fax: 021-30.32.539, e-mail: [manuela.horvath@hidroelectrica.ro](mailto:manuela.horvath@hidroelectrica.ro),
- Mrs. Adriana Viorel – Senior Economist, Investment Strategy & IPO Department, tel: 021-30.74.616, fax: 021-30.32.539, e-mail: [adriana.viorel@hidroelectrica.ro](mailto:adriana.viorel@hidroelectrica.ro).