



РЕПУБЛИКА БЪЛГАРИЯ

Министерство на икономиката и енергетиката

БЪЛГАРСКА ТЪРГОВСКО-ПРОМИШЛЕНА ПАЛАТА

Вх. N 1402

дата 14.07.2014

№ T-9200-210

Дата 01.07.2014

ДО

ВЕСЕЛИН ИЛИЕВ

Главен директор

„Международно икономическо сътрудничество“

Българска стопанска камара

Г-Н ЕВГЕНИЙ ИВАНОВ

Изпълнителен директор на

ИАНМСП

Г-ЖА ГАБРИЕЛА ДИМИТРОВА

Директор „Международно сътрудничество и

международни организации“

Българска търговско-промишлена палата

ОТНОСНО: Информация за търгове в Румъния

УВАЖАЕМИ КОЛЕГИ,

Във връзка с получено писмо от Посолството на Република България в Букурещ, Румъния, приложено Ви изпращаме материали за участие в търгове за продажба на 27 малки ВЕЦ в Румъния, които са обявени от румънската държавна компания „Хидроелектрика“.

Моля за Вашето съдействие информацията да достигне до заинтересованите български фирми.

С уважение,

ДИЯНА НАЙДЕНОВА

Директор на дирекция

„Външноикономическа политика“



6-JUL-2014 12:00 - HIDROELECTRICA S.A. 0040213032573

1-a D. Scurb 1/10

*26.06.2014
pentru sa reorganizare
pe Baza Implicata*

[Handwritten signature]



HIDROELECTRICA

S.C. HIDROELECTRICA S.A.
DEPARTAMENT STRATEGIE SI
COOPERARE INTERNATIONALA
Nr. 65325/25.06.2014

Hidroelectrica S.A.
Societate în reorganizare judiciară,
In judicial reorganisation, en redressement
J40/7426/2000
RO 13267213
Capital social: 4.480.657.070 lei
Certificat ISO 9001/14001/OHSAS 18001
SRAC Nr. 325/4; 95/3; 250/2 - 2012

EMBASSY OF BULGARIA

Attn: To whom it may concern

Subject: Sale of small hydropower plants through outcry auction – Announcement

Hidroelectrica, a state-owned company, is the main power generator and technological ancillary services supplier in Romania, using hydropower resources.

Currently, the company is undergoing a judicial reorganization process, Euro Insol SPRL being appointed as judicial administrator of the company.

In order to achieve the company's strategic objectives, the small hydropower plants sales process proceeds with a new phase, consisting in 27 small hydropower plants which shall be transferred through public auctions either to the private environment or to the local communities.

Consequently, in the light of the above-mentioned, we hereby invite all interested parties to take part in our sales process. Further details are provided in the „Public Announcement” attached hereto.

Looking forward to a successful future cooperation, we assure you of our entire consideration.

Sincerely yours,

[Handwritten signature of Stefan Frangulea]

Stefan FRANGULEA

Strategy and International Cooperation Department Manager



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 Economy – Energy Department, 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
 - Start price: 13,119,520 lei;
- 2) The asset – small hydropower plant from Trotuș river's basin, Bacău County:
 - Caralița SHPP,
 - Start price: 3,702,766 lei;
- 3) The asset – small hydropower plant from Neagra river's basin, Neamț County:
 - Neagra SHPP,
 - Start price: 795,840 lei;
- 4) The asset – small hydropower plant from Bolovăniș river's basin, Neamț County:
 - Bolovăniș SHPP,
 - Start price: 1,484,160 lei;
- 5) The asset – small hydropower plant from Cracău river's basin, Neamț County:
 - Cracău 1 SHPP,
 - Start price: 2,332,173 lei;
- 6) The asset – small hydropower plant from Suceava County:
 - Fălticeni SHPP,
 - Start price: 156,602 lei;

- 7) The corporate stock of assets – small hydropower plants from Neagra Șarului river's basin, Suceava County:
Gura Haitii 1 SHPP, Gura Haitii 2 SHPP
Start price: 3,531,120 lei;
- 8) The asset – small hydropower plant from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County:
Lucaciu SHPP,
Start price: 990,231 lei;
- 9) The asset – small hydropower plant from Călimănel river's basin, Suceava County:
Panaci SHPP,
Start price: 1,006,480 lei;
- 10) 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,
Start price: 7,260,880 lei;
- 11) The asset – small hydropower plant from Chiuzbala river's basin, Maramureș County:
Chiuzbala SHPP,
Start price: 1,473,760 lei;
- 12) 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,
Start price: 15,495,242 lei;
- 13) The asset – small hydropower plant from Sebiș river's basin, Arad County:
Sebiș SHPP,
Start price: 1,298,900 lei;
- 14) The asset – small hydropower plant from Sadu river's basin, Sibiu County:
Tălmăciu SHPP,
Start price: 576,034 lei;
- 15) The asset – small hydropower plant from Rășinari river's basin, Sibiu County:
Rășinari SHPP,
Start price: 497,931 lei;
- 16) The asset – small hydropower plant from Vulcănița river's basin, Brașov County:
Hăichlu Moară SHPP,
Start price: 1,178,800 lei;
- 17) The asset – small hydropower plant from Limpedeș brook's basin, Argeș County:
Limpedeș SHPP,
Start price: 47,167 lei;

We mention that the start prices of the 17 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 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 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 the Tender Dossier is 4,000 lei (+ VAT), which includes also the direct access to the data and information concerning the asset.

The 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 26th of June up to 18th of August 2014, within 9⁰⁰ - 15⁰⁰ 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 Subsidiary (Corporate stocks 1, 2, 3, 4, 5, 6, 7, 8, 9)

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

Hațeg Subsidiary (Corporate stock 10)

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

Hațeg Subsidiary – Caransebeș Hydropower Plant (Corporate stock 13)

2A Splai Sebeș Street

ZIP CODE 325400 Caransebeș, Caraș-Severin County

Phone no.: +40 255 512107; +40 255 512801; Fax no.: +40 255 513728

E-mail: caransebes@hidroelectrica.ro

Cluj Subsidiary (Corporate stock 11)

1 Taberei Street

ZIP CODE 400512 Cluj Napoca, Cluj County

Phone no.: +40 264 207800; Fax no.: +40 264 427797

E-mail: shcluj@hidroelectrica.ro

Sebeș Subsidiary – Sibiu Hydropower Plant (Corporate stocks 12, 14, 15, 16)

45 Rahova Street

ZIP CODE 550145 Sibiu, Sibiu County

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

E-mail: secretariat.sibiu@hidroelectrica.ro

Curtea de Argeș Subsidiary (Corporate stocks 17)

82-84 Basarabilor Street

ZIP CODE 115300 Curtea de Argeș, Argeș County

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

E-mail: sharges@hidroelectrica.ro

within the period of 26th of June 2014 – 29th of August 2014, 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 subsidiaries 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 3rd of September 2014, 15⁰⁰ hours, this date being the deadline.

The tender Guarantee is:

- 1) 1,311,952 lei 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*
- 2) 370,276.60 lei for the small hydropower plant *from Trotuș river's basin, Bacău County: Caralița SHPP*
- 3) 79,584 lei for the small hydropower plant *from Neagra river's basin, Neamț County: Neagra SHPP*
- 4) 148,416 lei for the small hydropower plant *from Bolovăniș river's basin, Neamț County: Bolovăniș SHPP*
- 5) 233,217.30 lei for the small hydropower plant *from Cracău river's basin, Neamț County: Cracău 1 SHPP*
- 6) 15,660.20 lei for the small hydropower plant *from Suceava County: Fălticeni SHPP*
- 7) 363,112 lei for the corporate stock of small hydropower plants *from Neagra Șarului river's basin, Suceava County: Gura Haitii 1 SHPP, Gura Haitii 2 SHPP*
- 8) 99,023.10 lei for the small hydropower plant *from Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaci SHPP*
- 9) 100,648 lei for the small hydropower plant *from Căllmănel river's basin, Suceava County: Panaci SHPP*
- 10) 726,088 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, Zecani SHPP*
- 11) 147,376 lei for the small hydropower plant *from Chiuzeaba river's basin, Maramureș County: Chiuzeaba SHPP*
- 12) 1,549,524.20 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*
- 13) 129,890 lei for the small hydropower plant *from Sebiș river's basin, Arad County: Sebiș SHPP*
- 14) 57,603.40 lei for the small hydropower plant *from Sadu river's basin, Siblu County: Tălmaciu SHPP*
- 15) 49,793.10 lei for the small hydropower plant *from Rășinari river's basin, Siblu County: Rășinari SHPP*
- 16) 117,880 lei for the small hydropower plant *from Vulcănița river's basin, Brașov County: Hăichlu Moară SHPP*
- 17) 4,716.70 lei for the small hydropower plant *from Limpedeș brook's basin, Argeș County: Limpedeș 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:

- 8th of September 2014, 9⁰⁰ 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*
- 8th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Trotuș river's basin, Bacău County: Caralița SHPP*
- 8th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Neagra river's basin, Neamț County: Neagra SHPP*
- 8th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Bolovăniș river's basin, Neamț County: Bolovăniș SHPP*
- 8th of September 2014, 17⁰⁰ hours – for the small hydropower plant from *Cracău river's basin, Neamț County: Cracău 1 SHPP*
- 9th of September 2014, 9⁰⁰ hours – for the small hydropower plant from *Suceava County: Fălticeni SHPP*
- 9th of September 2014, 11⁰⁰ hours – for the corporate stock of small hydropower plants from *Neagra Șarului river's basin, Suceava County: Gura Haitii 1 SHPP, Gura Haitii 2 SHPP*
- 9th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaciu SHPP*
- 9th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Călimănel river's basin, Suceava County: Panaci SHPP*
- 10th of September 2014, 9⁰⁰ 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 SHPP, Zeicani SHPP*
- 10th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Chiuzbaia river's basin, Maramureș County: Chiușbala SHPP*
- 10th of September 2014, 13⁰⁰ 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*
- 10th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Sebiș river's basin, Arad County: Sebiș SHPP*
- 11th of September 2014, 9⁰⁰ hours – for the small hydropower plant from *Sadu river's basin, Sibiu County: Tălmăciu SHPP*
- 11th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Rășinari river's basin, Sibiu County: Rășinari SHPP*
- 11th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Vulcănița river's basin, Brașov County: Hălchiu Moară SHPP*
- 11th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Lîmpedea brook's basin, Argeș County: Lîmpedea SHPP*

at Hidroelectrică 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 12th of September 2014, 16⁰⁰ hours.

Note: If the candidates and/ or their legal/ conventional representatives fail 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:

- 15th of September 2014, 9⁰⁰ 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*
- 15th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Trotuș river's basin, Bacău County: Carallța SHPP*
- 15th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Neagra river's basin, Neamț County: Neagra SHPP*
- 15th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Bolovăniș river's basin, Neamț County: Bolovăniș SHPP*
- 15th of September 2014, 17⁰⁰ hours – for the small hydropower plant from *Cracău river's basin, Neamț County: Cracău 1 SHPP*
- 16th of September 2014, 9⁰⁰ hours – for the small hydropower plant from *Suceava County: Fălticeni SHPP*
- 16th of September 2014, 11⁰⁰ hours – for the corporate stock of small hydropower plants from *Neagra Șarului river's basin, Suceava County: Gura Haitii 1 SHPP, Gura Haitii 2 SHPP*
- 16th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Valea cu Pești brook's basin, Neagra Șarului river, Suceava County: Lucaclu SHPP*
- 16th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Călmănel river's basin, Suceava County: Panaci SHPP*
- 17th of September 2014, 9⁰⁰ 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 SHPP, Zelcani SHPP*
- 17th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Chiuzbaia river's basin, Maramureș County: Chiuzbala SHPP*
- 17th of September 2014, 13⁰⁰ 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*
- 17th of September 2014, 15⁰⁰ hours – for the small hydropower plant from *Sebiș river's basin, Arad County: Sebiș SHPP*
- 18th of September 2014, 9⁰⁰ hours – for the small hydropower plant from *Sadu river's basin, Sibiu County: Tălmaclu SHPP*
- 18th of September 2014, 11⁰⁰ hours – for the small hydropower plant from *Râșnari river's basin, Sibiu County: Râșnari SHPP*
- 18th of September 2014, 13⁰⁰ hours – for the small hydropower plant from *Vulcănița river's basin, Brașov County: Hălchiu Moară SHPP*
- 18th of September 2014, 15⁰⁰ hours for the small hydropower plant from *Limpedeș brook's basin, Argeș County: Limpedeș 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 or please submit a written inquiry addressed to: Mr. Ștefan Frangulea – Strategy & International Cooperation Department Manager, tel: 021-30.74.614, fax: 021-30.32.573, e-mail: stefan.frangulea@hidroelectrica.ro, Mrs. Adriana Viorel – Senior Economist, Strategy & International Cooperation Department, tel: 021-30.74.616, fax: 021-30.32.573, e-mail: adriana.viorel@hidroelectrica.ro.

Note: The day of 15th of August 2014 is holiday.