

Hidroelectrica shareholders and the intermediary syndicate, Morgan Stanley and Raiffeisen Bank, has approved the agreement establishing the resumption of the obligations assumed by the both parties within the Engagement Letter regarding Hidroelectrica's initial public offer, according to press release from Fondul Proprietatea.

The initial Engagement Letter has been signed in February 2014, appointing the syndicate comprising Morgan Stanley and Raiffeisen Bank to act as an intermediary in relation to Hidroelectrica's listing on the capital market. The parties agreed to suspend the obligations under the Engagement Letter in June 2014 due to the company reentering insolvency proceedings, which prevented the achievement of the objectives set in the previously agreed timetable.

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