

POWER OF ATTORNEY

For the Ordinary General Assembly of Shareholders of VES Joint Stock Company Sighișoara assembled on April 28th / 29th of 2014.

The undersigned _____, professionally residing in _____, street _____, no. _____, apt _____, registered with the Trade Registry under no. _____, Tax Identification Number _____, legally represented by Mr./Ms. _____, as _____,

On the reference date of April 16th 2014, SHAREHOLDER of VES Joint Stock Company Sighișoara, a Romanian legal person professionally residing in Sighișoara, 102 Mihai Viteazu street, Mureș county, Romania, registered with the Trade Registry under no. J26/2/1991, Fiscal Code RO 1223604 (hereinafter referred to as "The Company"), having a subscribed and paid-in share capital of RON 11,881,718.50 in value and a total number of 118,817,185 shares issued,

Holder of a number of _____ shares, representing _____ % of the total number of shares issued by the Company, which entitles me to vote in the Ordinary General Assembly of Shareholders to the extent representing _____ % of the total number of votes.

I hereby appoint _____, domiciled in the locality of _____, street _____, no. _____, apt _____, identified by Identity Card ___ series, no. _____, Personal Numerical Code _____,

To represent me before the Ordinary General Assembly of Shareholders, of VES Joint Stock Company Sighișoara which shall be assembled on **April 28th 2014, starting at 13:00 o'clock**, or on **April 29th 2014, starting at 13:00 o'clock** (*should the quorum not be met at the first assembly*), in Cluj-Napoca, Tetarom 1 Industrial Park, 47/15N Tăietura Turcului Street, Office Building, Body A, 2nd Floor, Cluj County, Romania, and to exercise the right to vote as per my holdings and shares on the reference date and in respect of all items on the Agenda, as follows:

1. Approval of the Annual Report of the Board of Directors of VES Joint Stock Company - Sighișoara for 2013.

In favor Opposed Abstentions

2. Approval of the Balance Sheet, Profit and Loss Account, and the annexes related to ending the financial year 2013, and the distribution of profit for coverage of the previous years' loss.

In favor Opposed Abstentions

3. Approval of the Financial Audit Report for certification of the Balance Sheet for 2013.

In favor Opposed Abstentions

4. Approval of the financial management discharge of the Board of Directors for 2013, based on the reports presented.

In favor Opposed Abstentions

5. Approval of the Income and Expenditure Budget for 2014.

In favor Opposed Abstentions

6. Appointing a new Internal Auditor due to termination of the contract with CONTAB-LEX Limited Liability Company and establishing the terms and duration of the Internal Audit Contract.

In favor Opposed Abstentions

7. Revocation of the Supervisory Board and election of a new Supervisory Board by cumulative (weighted) voting, and establishing the related indemnity.

In favor Opposed Abstentions

8. Approving the appointment of an external financial auditor for preparing an Audit Report to present a true, clear and complete view of the financial patrimony (assets), of the financial statement (balance sheet, profit and loss account, explanatory notes) related to VES Joint Stock Company for the last five years, namely 2009, 2010, 2011, 2012, and 2013. The objectives of the Audit Report shall cover the accuracy of the financial statements, the continuity of operation and the solvency of the company, the existence of fraud and compliance by the company with its legal obligations. In case of detection of abuse or breach in respect to certain legal provisions on fiscal discipline, the auditor shall identify the guilty parties.

In favor Opposed Abstentions

9. Approving the initiation of action for damages pursuant to Article 155 of Law no. 31/1990R, including subsequent amendments and additions, against the Administrators, the executive management and third parties involved, for remedy and recovery of the possible damages brought to the Company by the documents signed at the expense of and damaging the shareholders and the Company.

In favor Opposed Abstentions

10. Approving the date of May 16th 2014 as the date of registration, consequently of identification of the shareholders incident to the effects of the AGAO (Ordinary General Meeting of Shareholders) decision in compliance to the provisions of Article 238 of Law no. 297/2004 on the (capital) market.

In favor Opposed Abstentions

11. Appointing Mr. Fetita Alin Sorin, domiciled in Cluj-Napoca, 74 Calea Dorobantilor, apt 114, identified by I.C. KX series, no. 709917, issued by Cluj-Napoca Public Community Service of Personal Records on November 25th 2009, PNC 1731218120700, to carry out all formalities required for registration and publication of AGAO decisions.

In favor Opposed Abstentions

I attach thereto the original / certified true copy of the Certificate of Good standing issued by the Trade Registry / the equivalent documents issued by the competent authorities in the shareholder's country of residence.

DATE

Name, surname, and signature of the shareholder
