



Two-tier system of corporate governance

Translation from English

TO,
THE FINANCIAL SUPERVISORY AUTHORITY
BUCHAREST STOCK EXCHANGE

CURRENT REPORT PURSUANT TO THE REGULATION NO.1/2006 OF THE ROMANIAN NATIONAL SECURITIES COMMISSION ON ISSUERS AND OPERATIONS WITH SECURITIES AND TO LAW NO. 297/2004 ON THE CAPITAL MARKET.

Date of report: 17.02.2015

Name of the company: VES.SA.

Company headquarters: Sighișoara, Str. Mihai Viteazul, Nr. 102.

Fax: 0265/778865 - 0265/779710

Tel.: 0365/808884 or 0365/808885.

Unique Taxpayer Reference RO 1223604

Trade Register number: J 26/02/1991

Subscribed and paid up capital: 11,881,718.5 RON

Regulated market where the issued securities are traded: BSE.

Important event to be reported: The resolutions of the Extraordinary General Meeting of Shareholders of 17.02.2015, hereby attached.

PRESIDENT OF THE BOARD

FETITA ALIN SORIN

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Official stamp of VES S.A.



RESOLUTION 1
OF 17.02.2015
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
VES S.A.

Sighișoara, Str. Mihai Viteazu nr. 102, Jud. Mureș
Share capital: 11,881,718.50 lei
Unique Taxpayer Reference: RO 1223604, J26/2/1991

The Extraordinary General Meeting of Shareholders (EGMS) of VES SA, Romanian legal person based in Sighișoara, Str. Mihai Viteazul, nr. 102, Jud. Mureș, registered in the Trade Register under no. J26 / 2/1991, Unique Taxpayer Reference RO 1223604 (hereinafter referred to as the „Company”), convened in compliance with Law 31/1990 on trading companies, republished, as amended, in compliance with Law 297/2004 on the capital market and the Articles of Association of the Company, in the meeting of 17 February 2015, 1 p.m., held in Cluj-Napoca, Parc Industrial Tetarom 1, str. Tietura Turcului nr. 47/15N, Cl dire de birouri, Corp A, et. 2, jud. Cluj, in the presence of the shareholders, in person or by representative, holding a total of 40,736,821 shares of the Company, representing 34.2853% of the share capital of the Company, adopted the following:

RESOLUTION

ARTICLE 1. With a total of 40,736,821 valid votes, corresponding to a number of 40,736,821 shares, representing 34.2853% of the share capital of the Company, of which 40,736,821 votes in favour, representing 100% of the share capital represented in the Meeting, 0 votes against representing 0% of the share capital represented in the Meeting; 0 abstentions representing 0% of the share capital represented in the Meeting, there was approved the extension of the credit line facility covered by the contract no. RQ13120793669278 of 10.01.2014 concluded by Chimsport SA with CEC Bank SA, where VES SA is co-debtor, namely the approval of extending the credit line facility contract, with a maximum amount of 4,014,000 EUR, for a new period of 24 months, by single extension or successive extensions, maintaining all collaterals and conditions previously set.



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ARTICLE 2. With a total of 40,736,821 valid votes, corresponding to a number of 40,736,821 shares, representing 34.2853% of the share capital of the Company, of which 40,736,821 votes in favour, representing 100% of the share capital represented in the Meeting, 0 votes against representing 0% of the share capital represented in the Meeting; 0 abstentions representing 0% of the share capital represented in the Meeting, there was approved the upholding of the power of attorney in the relation with CEC Bank SA of Mr Alin Sorin Fetiță as Chairman of the Executive Board and of Ms Mioara Handaric as Member of the Executive Board, entrusted to sign the contract / contracts / addendum / addenda to the credit contract, the documents regarding collaterals / maintaining the collaterals, in the name and on behalf of the Company, and any other documents (requests, statements, etc.) required to extend the facility/facilities contracted with CEC Bank S.A.

ARTICLE 3. With a total of 40,736,821 valid votes, corresponding to a number of 40,736,821 shares, representing 34.2853% of the share capital of the Company, of which 40,736,821 votes in favour, representing 100% of the share capital represented in the Meeting, 0 votes against representing 0% of the share capital represented in the Meeting; 0 abstentions representing 0% of the share capital represented in the Meeting, there was approved the date of 04.03.2015 as date of registration and of identification of shareholders covered by the EGMS decisions, in compliance with Article 238 of Law 297/2004 on the capital market.

ARTICLE 4. With a total of 40,736,821 valid votes, corresponding to a number of 40,736,821 shares, representing 34.2853% of the share capital of the Company, of which 40,736,821 votes in favour, representing 100% of the share capital represented in the Meeting, 0 votes against representing 0% of the share capital represented in the Meeting; 0 abstentions representing 0% of the share capital represented in the Meeting, there was approved the entrustment of the Chairman of the Executive Board Alin Sorin Fetiță with fulfilling all the formalities required to register and publish the General Meeting of Shareholders (GMS) resolutions.

**CHAIRMAN OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS**

F RCA ALEXANDRU

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RESOLUTION 2
OF 17.02.2015
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
VES S.A.

Sighișoara, Str. Mihai Viteazu nr. 102, Jud. Mureș
Share capital: 11,881,718.50 lei
Unique Taxpayer Reference RO 1223604, J26/2/1991

The Extraordinary General Meeting of Shareholders of VES SA, Romanian legal person based in Sighișoara, Str. Mihai Viteazul, nr. 102, Jud. Mureș, registered in the Trade Register under no. J26 / 2/1991, unique taxpayer reference RO 1223604 (hereinafter referred to as the „Company”), convened in compliance with Law 31/1990 on trading companies, republished, as amended, in compliance with Law 297/2004 on the capital market and the Articles of Association of the Company, in the meeting of 17 February 2015, 1 p.m., held in Cluj-Napoca, Parc Industrial Tetarom 1, str. Tietura Turcului nr. 47/15N, Cl. dire de birouri, Corp A, et. 2, jud. Cluj, in the presence of the shareholders, in person or by representative, holding a total of 40,736,821 shares of the Company, representing 34.2853% of the share capital of the Company, adopted the following:

RESOLUTION

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The acquisition of the VESY shares is authorized for a period of 18 months, starting from the publication in the Official Gazette, Part IV, of the EGMS resolution, on behalf of the Company, through a financial investment company. The own shares acquired according to this resolution shall not bear dividend throughout their holding by the Company.



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ARTICLE 3. With a total of 40,736,821 valid votes, corresponding to a number of 40,736,821 shares, representing 34.2853% of the share capital of the Company, of which 40,736,821 votes in favour, representing 100% of the share capital represented in the Meeting, 0 votes against representing 0% of the share capital represented in the Meeting; 0 abstentions representing 0% of the share capital represented in the Meeting, there was approved the date of 04.03.2015 as date of registration and of identification of shareholders covered by the EGMS decisions, in compliance with Article 238 of Law 297/2004 on the capital market.

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**CHAIRMAN OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS**

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