



Company administered in two-tier system

7/7/2015

TO,

**AUTHORITY OF FINANCIAL SURVEILLANCE
BUCHAREST STOCK EXCHANGE
CURRENT REPORT IN CONFORMITY WITH THE REGULATION NO.1/2006 OF THE NATIONAL
COMMISSION OF TRANSFERABLE SECURITIES REGARDING ISSUERS AND SECURITIES
OPERATIONS AND OF LAW. NO.297/2004 ON CAPITAL MARKETS**

Date of the report: 07.07.2015

Name of the commercial company VES.SA.

Registered office of the company: Sighișoara, no.102 Mihai Viteazul Street

Fax no.: 0265/778865 - 0265/779710

Phone number: 0365/808884 or 0365/808885.

Unique registration code: RO 1223604

Trade Register order no.: J26/2/1991

Capital and registered stock: 11,881,718.5 RON

Regulated market on which the issue negotiable instrument BVB.

Important event to be reported:

Decision no.1 of General Shareholders Assembly of 07.07.2015 and Decision no.2 of Extraordinary General Assembly of Shareholders 07.07.2015, that we send in attachment.

CHAIRMAN OF THE MANAGING BOARD

FETITA ALIN SORIN

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DECISION NO.1 OF THE 07.07.2015 OF THE GENERAL EXTRAORDINARY ASSEMBLY OF SHAREHOLDERS OF VES S.A.

Sighișoara, no.102 Mihai Viteazu Street Mureș Capital stock: 11.881.718, 50 lei CUI: RO 1223604, J26/2/1991,
The General Extraordinary assembly of the shareholders of VES S.A., a Romanian juridical person with its registered office in Sighișoara, no.102 Mihai Viteazu Street, Mureș County, registered at Trade Register under number J 26/2/1991, sole identification number RO 1223604, (herein after referred to as the "Company") having met at the second summons in the conditions of the Law no.31/1990 regarding commercial companies, republished including subsequent amendments and additions, in the conditions of Law no.29/2004 on capital markets and of the Articles of Incorporation of the company, in an assembly from the 7th of July 2015, hours 11.00, in Cluj-Napoca, Tetarom I Industrial Park, 47/15N Tăietura Turcului Street, Office Building, Building A, 2nd floor, Cluj County. In the presence of shareholders, personally present or by representative, owning a number of 40.736.821 shares of the Company, representing 34, 2853% of the capital stock of the Company, has adopted the following:

DECISION

ART.I. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the extension of the credit line facility contracted by Chimsport SA for the amount of EUR 4.014.000 with CEC Bank SA, according to agreement number RQ13120793669278 as of 10/01/2014, as well as maintenance of the already established guarantees, within the following terms:

- a. the extension / transformation of the credit line for new periods, of maximum 15 years, with monthly payments, the credit line will be extended for new periods contained between 30 days and 15 years, according to the bank decision;
- b. conversion of the currency of the credit from EURO (EUR) into LEI (RON);
- c. guarantees with which the Company guarantees are:

- real estate mortgage over the following goods being the ownership of VES SA: 1) land within the built-up area in a surface of 358 sqm and a construction consisting in a House made up of 1 room, kitchen, terrace, registered in the Land Book under no. 50026, Albesti, ownership of VES SA; 2) land within the built-up area in surface of 990 sqm and construction consisting in a living House with 2 rooms, kitchen and dependencies, registered in the Land Book, under no.50027, Albesti, ownership of VES SA; 3) land within the built-up area in a surface of 252 sqm and constructions consisting in a Pilot Station for Research of Special Enamelled Ware (offices + laboratories), registered in the Land Book under no.50031, Albești, ownership of VES SA; 4) land within the built-up area in a surface of 1735 sqm and constructions consisting of C1 - - Electro Loading Station, C2 - Warehouse, C3 - Property locker, C4 - Metallic property locker, C5 - Boiler room, C6 - Boiler Room registered in the Land Book under no. 50179, Albesti, ownership of VES SA; 5) land within the built-up area in a surface of 5371



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sqm and constructions consisting of C1 - Gate Room, C2-Canteen registered in the Land Book under no.50180, Albești, ownership of VES SA; 6) land within the built-up area in a surface of 3193 sqm and constructions consisting of C1 - Pluvial water pit, C2 - Gas adjustment department, C3-Pump Department, C4- Warehouse, C5 -Pump station, C6- Settling pit, C7-Settling pit, C8-Decanter, C9-Pit for the gathering of acid waters, C10-Garage, C11-Gas adjustment department, C12- Decanter, C13 - Settling pit, registered in the Land Book under no.50181, Albești, ownership of VES SA; 7) land within the built-up area in a surface of 2123 sqm and constructions consisting of: C1-Fuel deposit, C2-Metallic Hall for the storage of Caldi products, registered in the Land Book under no. 5064, Sighișoara, ownership of VES SA; 8) land within the built-up area in a surface of 3189 sqm and construction consisting of C1 -Finite products property locker registered in the Land Book under no. 20939, Sighișoara, ownership of VES SA; 9) land within the built-up area in a surface of 2343 sqm and constructions consisting of C1- Water grange, C2-Water basin registered in the Land Book under no. 20940, Sighișoara, ownership of VES SA; 10) land within the built-up area in a surface of 12042 sqm and constructions consisting of C1-Administrative building (offices), C2 - Building for the production for enamelled ware, C3- Workshops, C4-Compressor Station, C5- Workshops, C6- Power transformer, registered in the Land Book under no. 50942 Sighișoara, ownership of VES SA; 11) land within the built-up area in a surface of 3831 sqm and constructions consisting of C1-Pressing Machine Hall and C2-Sheet Deposit, C2-Pit, registered in the Land Book CF nr. 50944 Sighișoara, ownership of VES SA, 12) land within the built-up area in a surface of 4870 sqm and consisting of C1 -Metallic Hall, C2-Gate Room, C3-Toilets and cabin, C4- Metallic property locker registered in the Land Book under no.50946, Sighișoara, ownership of VES SA.

- Real estate guarantee over the stock of finite products of VES SA, at the value of the guaranteed necessary amount;

- Real-estate mortgage over the debts of the following commercial contracts: 1) sale purchase contract no.3660 of the 18th of July 2012 signed by VES SA and Weekend SRL; 2) sale purchase contract no.3659 of the 18th of July 2012 signed by VES SA and Magdolna Impex SRL; 3) sale purchase contract no.3142 of the 8th of June 2012 signed by VES SA and Via-Com SRL; 4) sale purchase contract no.1454 of the 11th of March 2014 signed by VES SA and Dedeman SRL.

- Real estate mortgage over present and future debts resulted from any other commercial contracts, concluded by Chimsport SA and/or VES SA and/or Chimica Automotive SA with clients from the country and / or abroad;

- Real estate mortgage over the current accounts opened by the Company at CEC Bank SA.

- Personal guarantee of Mr. Fărcaș Alexandru;

- Personal guarantee of Ildate Management SRL.

ART.2 With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, the Approval of the contracting



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by ChimSPORT SA of one/several credit facilities from CEC Bank SA, for an amount of maximum RON 10.000.000, on a maximum period of 10 years, for the funding of the project deployed within the Sectorial Operational Program "Growth of Economic Competitiveness", co-financed by the European Fund for Regional Development, titled "Growth of SC CHIMSPORT SA competitiveness by purchase of high technology equipment for the extension of the production of sports articles", within the following terms

- a. equipment that will be procured are exclusively the ones that make the object of the before mentioned project;
- b. the guarantee of the credit facility with real estate mortgage on future goods, respectively the equipment that will be procured, and stipulated in letter a.;
- c. the guarantee of the credit facility with real estate mortgage of a subsequent degree over all the real estate on which there is a mortgage instituted in the favour of CEC Bank SA, of which over the following real estates that are the ownership of the Company: 1) land within the built-up area in a surface of 358 sqm and a construction consisting in a House made up of 1 room, kitchen, terrace, registered in the Land Book under no. 50026, Albesti, ownership of VES SA; 2) land within the built-up area in surface of 990 sqm and construction consisting in a living House with 2 rooms, kitchen and dependencies, registered in the Land Book, under no.50027, Albesti, ownership of VES SA; 3) land within the built-up area in a surface of 252 sqm and constructions consisting in a Pilot Station for Research of Special Enamelled Ware (offices + laboratories), registered in the Land Book under no.50031, Albești, ownership of VES SA; 4) land within the built-up area in a surface of 1735 sqm and constructions consisting of C1 - Electro Loading Station, C2 - Warehouse, C3 - Property locker, C4 - Metallic property locker, C5 - Boiler room, C6 - Boiler Room registered in the Land Book under no. 50179, Albesti, ownership of VES SA; 5) land within the built-up area in a surface of 5371 sqm and constructions consisting of C1 - Gate Room, C2-Canteen registered in the Land Book under no.50180, Albești, ownership of VES SA; 6) land within the built-uă area in a surface of 3193 sqm and constructions consisting of C1 - Pluvial water pit, C2 - Gas adjustment department, C3-Pump Department, C4-Warehouse, C5 -Pump station, C6- Settling pit, C7-Settling pit, C8-Decanter, C9-Pit for the gathering of acid waters, C10-Garage, C11-Gas adjustment department, C12- Decanter, C13 - Settling pit, registered in the Land Book under no.50181, Albești, ownership of VES SA; 7) land within the built-up area in a surface of 2123 sqm and constructions consisting of: C1-Fuel deposit, C2-Metallic Hall for the storage of Caldi products, registered in the Land Book under no. 5064, Sighișoara, ownership of VES SA; 8) land within the built-up area in a surface of 3189 sqm and construction consisting of C1 -Finite products property locker registered in the Land Book under no. 20939, Sighișoara, ownership of VES SA; 9) land within the built-up area in a surface of 2343 sqm and constructions consisting of C1- C1- Water grange, C2-Water basin registered in the Land Book under no. 20940, Sighișoara, ownership of VES SA; 10) land within the built-up area in a surface of 12042 sqm and constructions consisting of C1-Administrative building (offices), C2 - Building for the production for enamelled ware, C3- Workshops, C4-Compressor Station, C5- Workshops, C6- Power transformer, registered in the Land Book under no. 50942 Sighișoara, ownership of VES SA; 11) land within the built-uă area in a surface of 3831 sqm and constructions consisting of C1-Pressing Machine Hall and Sheet Deposit, C2-Pit, registered in the Land Book under no.50944, Sighișoara, ownership of VES SA, 12) land within the built-up area in a surface of 4870 sqm and consisting of C1



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-Metallic Hall, C2-Gate Room, C3-Toilets and cabin, C4- Metallic property locker registered in the Land Book under no.50946, Sighișoara, ownership of VES SA.

c. guarantee of the credit facility with: 1) Personal guarantee of Mr. Fărcaș Alexandru and 2) Personal guarantee of Ildate Management SRL.

ART.3 With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the contracting from CEC Bank of credit facilities of the type Chimsport treasury limit, of which the destination was forward foreign exchange operations, in amount of maximum 2 million Euros, on a maximum period of 12 months

ART.4. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved credit facility guarantee from the previous point with the pledge over receivables Chimsport SA and/or VES SA and/or Chimica Automotive SA, concluded with internal and/or external debtors, as well as with the pledge over the bank accounts of the company open at CEC Bank, up to the level of the guaranteed amount.

Art.5. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the Company's engagement of not being divided/ fused/ of not deciding the anticipated dissolution of the company all along the period of the credit facilities to be contracted, without prior consent of the bank:

Art.6. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the drafting and conclusion, on behalf of and for the Company, of all documents necessary to access the credit facilities from the previous points, of data transfer, of data request, of credit facility agreements, of guarantee agreements, as well as of all and any documents connected to credit facilities to be approved and to establishment of related guarantees by Mr Alin Sorin Fetiță, acting as assignee and Chairman of the Managing Board.

ART.7. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved that the



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empowered and the Chairman of the Managing Board Fetita Alin Sorin, be able to assign an empowered person to sign the documents of the nature of the ones stipulated in point 6 of the present summons, in the case in which this one cannot develop this activity alone.

ART.8. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the date 22/07/2015 as registration date, respectively as an identification date of the shareholders whom the effects of Extraordinary General Assembly of the Shareholders decisions are reflected upon, pursuant to provisions of article 238 of Law 297/2004 on capital market and approval of the date 21/07/2015 as ex date, as defined by the provisions of National Commission of Transferable Securities Regulation no. 6/2009

ART.9. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the empowerment of the Chairman of Managing Board Alin Sorin Fetiță for the fulfilment of all necessary formalities in order to register and publish GENERAL SHAREHOLDERS ASSEMBLY* decisions, including for the conclusion of the updated Articles of Incorporation:

PRESIDENT OF THE GENERAL EXTRAORDINARY ASSEMBLY OF SHAREHOLDERS

FARCAS ALEXANDRU

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DECISION NO.2 OF THE 07.07.2015 OF THE GENERAL EXTRAORDINARY ASSEMBLY OF SHAREHOLDERS

VES S.A.

Sighișoara, no.102 Mihai Viteazu Street, Mureș Mureș Capital stock: 11.881.718, 50 lei CUI: RO 1223604, J26/2/1991, The General Extraordinary of the shareholders of VES S.A., a Romanian juridical person with its registered office in Sighișoara, no.102 Mihai Viteazu Street, Mureș County, registered at Trade Register under number J 26/2/1991, sole identification number RO 1223604, (herein after referred to as the "Company") having met at the second summons in the conditions of the Law no.31/1990 regarding commercial companies, republished with ulterior modifications and supplements, in the conditions of Law no.29/2004 on capital markets and of the Articles of Incorporation of the company, in an assembly from the 7th of July 2015, hours 11.00, in Cluj-Napoca, Tetarom I Industrial Park, 47/15N Tăietura Turcului Street, Office Building, Building A, 2nd floor, Cluj County. In the presence of shareholders, personally present or by representative, owning a number of 40.736.821 shares of the Company, representing 34, 2853% of the capital stock of the Company, has adopted the following:

DECISION

ART.1. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the completion of the secondary object of activity from article 6, paragraph 2 of the Articles of Incorporation, with the following activities:

- NACE code 7211 - Research and experimental development on biotechnology;
- NACE code 7219 - Other research and experimental development on natural sciences and engineering;
- NACE code 7220 - Research and experimental development on social sciences and humanities.

ART.2 With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the date 22/07/2015 as registration date, respectively as an identification date of the shareholders whom the effects of Extraordinary General Assembly Of Shareholders decisions are reflected upon, pursuant to provisions of article 238 of Law 297/2004 on capital market and approval of the date 21/07/2015 as ex-date, as defined by the provisions of National Commission of Transferable Securities Regulation no. 6/2009

ART.3. With a number of 40.736.821 votes validly cast, concerned a number of 40.736.821 shares, representing 34,2853 % of the share capital of the company, of which 40.736.821 FOR votes, representing 100% of the share capital represented in the Assembly, 0 votes AGAINST representing 0% share capital represented in the Assembly; ABSTENTIONS 0 representing 0% of the share capital represented in the assembly, it is approved the date 22/07/2015 as registration date, respectively as an identification date of the shareholders whom the effects of Extraordinary General Assembly Of Shareholders decisions are reflected upon, pursuant to provisions of article 238 of

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tel.: 0040 265 773 840; fax: 0040 265 779 710; office@ves.ro
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Law 297/2004 on capital markets and approval of the date 21/07/2015 as ex-date, as defined by the provisions of Regulation no. 6/2009 of the National Commission of Transferable Securities.

ART.4. Points 10 and 12 of the Agenda of General Shareholders Assembly of the 07.07.2015 have been reformulated in points 1 and 2 of the Decision no.1 of General Shareholders Assembly from 07.07.2015.

PRESIDENT OF THE EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS

FARCAS ALEXANDRU

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