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ves.ro



Two-tier system of corporate governance

TO

Financial Supervisory Authority

BUCHAREST STOCK EXCHANGE

**CURRENT REPORT TO THE REGULATION 1/2006 OF THE ROMANIAN NATIONAL SECURITIES COMMISSION ON ISSUERS AND OPERATIONS WITH SECURITIES TO LAW 297/2004 ON THE CAPITAL MARKET.**

**Date of report:** 21/12/2015

**Name of the company:** SC.VES.SA.

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

**Fax:** 0265/778865 - 0265/779710

**Tel:** 0365/808884 or 0365/808885.

**Unique Registration Code:** R.122.36.04

**Trade Register Number:** J 26/2/1991

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

**Regulated market where the issued securities are traded:** BSE

**Important event to be reported:** Decision No. 1 of the Shareholders Extraordinary General Assembly adopted on 16 November 2015, hereby attached.

Chairman of the Board,

p. PRESEDINTE DIRECTORAT  
Stoica Angelica Mianela





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**DECISION NO. 1 dated 21/12/015 OF THE SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY  
 OF VES S.A.**

Sighisoara, Str. Mihai Viteazu Nr. 102, Mures County

Share capital: 11,881,718.50 lei

Unique Registration Code: RO 1223604, J26 / 2/1991

The Shareholders Extraordinary General Assembly of VES S.A., Romanian legal entity with registered office in Sighisoara, Str. Mihai Viteazu Nr. 102, Mures County, registered with the Trade Register under no. J26 / 2/1991, having Unique Registration Code RO 1223604 (hereinafter referred to as "the Company"), gathered under Law no. 31/1990 on companies, republished with subsequent amendments, under law 297/2004 on the capital market and the articles of association of the Company, in its meeting on December 21, 2015, 1:00 pm, held in Cluj-Napoca, Parc Industrial Tetarom I, 47/15N Tăietura Turcului Street, office building, Building A, 2<sup>nd</sup> floor, Cluj County, in the presence of shareholders present in person or by proxy, holding a total of 52,046,716 shares of the Company, representing 43.8% of the share capital of the Company at the second convening adopted the following:

**DECISION**

Article 1. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, they approved the signing and the acquisition by the Company as co-debtor, of a contract / contracts in order to obtain a / some loan facilities by the borrower Chimsport SA, for the financing of the investment project for Mavic business and the refinancing of overshoes lines acquired in a leasing system by BT Leasing Transilvania IFN SA, under the following conditions:

- a) loan period (validity term): up to 120 months;
- b) the loan value: maximum 5,953,500 lei;
- c) grace period: maximum 12 months;
- d) withdrawal period: maximum 12 months.
- e) the own contribution of the borrower Chimsport SA of the total value of investment.

Article 2. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0 representing 0% of the share capital represented in the Assembly, they approved the granting of the loan facility provided in the preceding paragraph, throughout the existence of loan facility with the following:



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- a) movable mortgage on equipment and machinery that is purchased and / or refinanced constituted in favour of CEC Bank SA;
- b) FRGCIP security, with the possibility of replacement when Chimsport SA identifies unencumbered assets:
- c) movable mortgage on the accounts opened by Chimsport SA at CEC Bank SA;
- d) lien on the insurance policies relating to the mortgaged properties in favour of CEC Bank SA;
- e) surety contracts concluded with Mr. Farcas Alexandru, Mrs. Farcas Monica Elena and Udate Management SRL.
- f) other movable and/or immovable securities of the borrower Chimsport to the extent that they become unencumbered, at the request of CEC Bank.

Article 3. With a total of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital represented in the Assembly. 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, they approve the authorization of the Executive and / or of the Shareholders Extraordinary General Assembly, as appropriate, to approve / sign the supplementation and / or replacement of the securities referred to in the previous paragraph with other movable and / or immovable securities of Chimsport SA. to the extent that they become unencumbered, in order to secure the loan facilities from point 1.

Article 4. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, they approved the Company's commitment not to split / merge / decide early dissolution of the company throughout the validity of the loan facilities contracted by the Company with CEC Bank SA

Article 5. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0 representing 0% of the share capital represented in the Assembly, they approved the appointment of one or two persons, members of the Executive Board, to sign, for and on behalf of the Company, all documents necessary for the contracting of loan facilities and for the establishment of securities, as well as the loan contract / contracts, addendum/addenda to the loan contract/contracts, the ancillary contract / contracts / the addendum/ addenda to ancillary contracts, of security, the Company's commitment not to divide / not to decide early dissolution, as appropriate, other necessary documents for the contracting of the loan facility / facilities, for the establishment of securities, under the conditions approved by the Shareholders Extraordinary General Assembly.



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Article 6. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes for, representing 78.4486% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly: abstentions 0, representing 0% of the share capital represented in the Assembly, they approved the date of 07/01/2016 as registration date, namely of identification of the shareholders who are affected by the decisions of the Shareholders Extraordinary General Assembly pursuant to the provisions of Article 238 of Law 297/2004 on the capital market.

Article 7. With a number of 40,829,966 valid votes, corresponding to a number of 40,829,966 shares, representing 34.36% of the share capital of the Company, of which 40,829,966 votes, representing 78.4486% of the share capital represented in the Assembly. 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, the mandating of Mr. Felmer Christian is approved for the fulfilment of all necessary formalities for the registration and publication of the Shareholders Extraordinary General Assembly decisions.

**CHAIRMAN OF THE EXTRAORDINARY GENERAL ASSEMBLY  
CURTICAPIAN PAULA-ELENA**