



Two-tier system of corporate governance

16.11.2015

TO,

THE FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE

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

**Date of report:** 16/11/2015  
**Name of the company:** S.C. VES S.A.  
**Company headquarters:** Sighișoara, Str. Mihai Viteazul, Nr.102.  
**Fax:** 0265/778865 - 0265/779710  
**Tel.:** 0265/773840  
**VAT no.:** RO 1223604  
**Trade Register number:** J 26/2/1991  
**Subscribed and paid up capital:** 11,881,718.5 RON  
**Regulated market where the issued securities are traded:** BSE.

Important event to be reported:

Convening notice company's GENERAL SHAREHOLDERS EXTRAORDINARY MEETING from 18/12/2015 and 21/12/2015, hereby attached.

PRESIDENT OF THE BOARD  
HANDARIC MIOARA  
*Illegible signature*  
*Official stamp of VES S.A.*



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## CONVENING NOTICE

The Executive Board of VES S.A, headquartered in Sighișoara, str. Mihai Viteazu nr. 102, jud. Mureș, VAT No. RO 1223604, Trade Register number J26/2/1991, pursuant to Article 117 of Law 31/1990 on trading companies, republished, as amended, and to the Romanian National Securities Commission Regulation 6/2009, by the Chairman, Mioara Handaric, convenes the Extraordinary General Meeting of Shareholders on 18.12.2015, 1.00 p.m., in Cluj-Napoca, str. Tăietura Turcului, nr. 47/15N, Parc Industrial Tetarom I, Clădire birouri Corp A, et. 2, jud. Cluj.

The convening notice is for the shareholders registered in the Register of Company Shareholders at the end of 7 December 2015, deemed as reference date for convening the Meeting.

If, on the abovementioned day, the legal and statutory attendance quorum is not met, the second Extraordinary General Meeting of Shareholders is convened and set, pursuant to Article 118 of Law 31/1990, republished, for 21.12.2015, at the same time, in the same place and with the same agenda.

### **The agenda of the Extraordinary General meeting of Shareholders is as follows:**

1. The approval of the signature and acknowledgement by the Company, as co-debtor, of one/several contracts for obtaining one/several credit facilities by the borrower Chimsport SA for financing the investment project for the activity of Mavic and for refinancing the lines of overshoes purchased in leasing granted by BT Leasing Transilvania IFN SA, under the following conditions:

- a) duration of the credit (validity term): maximum 120 months;
- b) value of the credit: maximum 5,953,500 RON;
- c) grace period: maximum 12 months;
- d) drawing period: maximum 12 months.
- e) own contribution of the borrower Chimsport SA of the total investment value.

2. The approval of the credit facility provided in the section above, throughout the existence of the credit facility, with the following:

- a) real estate mortgage on all equipment and machinery purchased and/or refinanced, set in the favour of CEC Bank SA;
- b) Romanian Credit Guarantee Fund for Private Entrepreneurs guarantee, with the possibility of replacement when Chimsport SA identifies unencumbered assets;
- c) movable mortgage on the accounts opened by the Chimsport SA with CEC Bank SA.
- d) pledge on the insurance policies related to the mortgaged assets, in favour of CEC Bank SA;
- e) fidejussion contracts concluded with Mr Fărcaș Alexandru, Mrs Fărcaș Monica Elena and Ildate Management SRL.
- f) other real estate and/or movable collateral of the borrower Chimsport to the extent it becomes unencumbered, at the request of CEC Bank.

3. The entrustment of Executive Board and of the Supervisory Board, as applicable, to approve/sign the supplementation and/or replacement of the collateral mentioned in the previous section with other movable and/or real estate collateral belonging to Chimsport SA, to the extent they become unencumbered, to guarantee the credit facilities mentioned in section 1.



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4. The approval of the commitment of the Company to not divide/merge/decide early dissolution of the company throughout the period of the credit facilities contracted by the Company with CEC Bank S.A.

5. The appointment of one or two persons, members of the Executive Board, to sign, for and on behalf of the Company, all the documents required to contract the credit facilities and to set guarantees, such as the credit contract(s), the addendum/addenda to the credit contract(s), the ancillary contract(s)/the addendum/addenda to the ancillary contracts, collateral contracts, the commitment of the Company to not divide, decide early dissolution, as applicable, other documents required for contracting the credit facility/facilities, for setting the collateral, under the conditions approved by the General Meeting of Shareholders.

6. The approval of the date of 07.01.2016 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.

7. The entrustment of the Chairman of the Executive Board with fulfilling all the formalities required to register and release the GMS decisions.

I. One or more shareholders holding, individually or collectively, at least 5% of the share capital of the company, registered at the reference date, is/are entitled to supplement the agenda of the Extraordinary General Meeting of Shareholders within 15 days after the release of the convening notice, i.e. until 02.12.2015, provided that each new point on the agenda is accompanied by a justification or a decision draft proposed to be adopted by the GMS; moreover, the shareholders are entitled to present decision drafts for the points included or proposed to be included in the agenda of the Meeting within 15 days after the publication of the Convening Notice in the Official Gazette, i.e. until 02.12.2015. These rights can only be exercised in writing.

II. The shareholders are entitled to ask questions about the points on the aforementioned agenda and the answers will be published on the Internet page of the company [www.ves.ro](http://www.ves.ro). The questions will be submitted or sent such as to be registered by the Company Registration Office no later than 10.12.2015, 1.00 p.m., in a sealed envelope, marked clearly, in block capitals „FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS” of 18/21.12.2015.

III. The shareholders registered at the reference date can exercise their right to participate and vote directly in the General Meeting of Shareholders based on the ID Card, as well as their right to vote by mail or by a representative under a special or general power of attorney, in compliance with the information presented on the Internet page of the Company [www.ves.ro](http://www.ves.ro)

Should the shareholders appoint representatives to participate and vote in the General Meeting of Shareholders, the appointment thereof will be notified to the Company in writing only.

IV. The postal vote ballot paper forms and the special power of attorney forms in Romanian or English for representing shareholders in the General Meeting of Shareholders are available at the headquarters of the company and on the Internet page of the company [www.ves.ro](http://www.ves.ro) starting with 18.11.2015.



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After filling in, the postal vote form, in Romanian or English, with signature certified by a notary public, together with a copy of the ID papers - for individuals and a copy of the registration certificate together with the Confirmation of company details, in original copy, issued at most 10 days before the first Meeting or the equivalent documents issued by the competent authorities from the country of residence of the shareholder - for legal entities, will be submitted or sent to the headquarters of the Company such as to be registered by the Company Registration Office no later than 16.12.2015, 1.00 p.m., in a sealed envelope, marked clearly, in block capitals „FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS” of 18/21.12.2015.

The postal vote forms not received in the form and within the term set in this convening notice will not be considered in determining the attendance and vote quorum and in the counting of votes in the General Meeting of Shareholders.

V. After filling in, the special power of attorney in Romanian or English will be submitted or sent, in original copy, to the headquarters of the Company such as to be registered by the Company Registration Office no later than 16.12.2015, 1.00 p.m., in a sealed envelope, marked clearly, in block capitals „FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS” of 18/21.12.2015. The power of attorney must be prepared in three original copies, one to be sent to the company according to the aforementioned procedures, one to be kept by the representative to prove its quality of representative at the request of the technical secretariat, and one to be kept by the shareholder. The power of attorney can also be sent in electronic format to the address [office@ves.ro](mailto:office@ves.ro), provided that the original copy is sent to the Company, pursuant to Article 125(3) of Law 31/1990 and to this Convening Notice.

The original copies of the special power of attorney submitted or sent after 16.12.2015 will not be considered in determining the attendance quorum and in counting the votes in the General Meeting.

VI. Only the persons registered as shareholders at the reference date are entitled to participate and vote in the General Meeting of Shareholders of 18/21.12.2015, in person or by representative.

VII. The informational documents and materials regarding the topics on the agenda, as well as the decision drafts for the points on the agenda, as applicable, are available to the shareholders at the headquarters of the Company in Sighișoara, str. Mihai Viteazul nr. 102, Mures County and they are posted on the Internet page of the company [www.ves.ro](http://www.ves.ro) starting with 18.11.2015.

Additional information is available at the headquarters of the company or by calling 0265-773840.