

545400 Sighisoara, Romania, 102 Mihai Viteazu Street;
Phone 0040 265 773 840; fax: 0040 265 779 710; office@ves.ro
(LOGO)
Two-tier company governance

TO,

FINANCIAL SUPERVISION AUTHORITY
BUCHAREST STOCK EXCHANGE

**CURRENT REPORT UNDER NATIONAL SECURITIES COMMISSION (CNVM) REGULATION no. 1/2006
REGARDING THE ISSUERS AND OPERATIONS WITH SECURITIES AND LAW NO. 297/2004 ON THE
CAPITAL MARKET**

Report date: 28/04/2016

Name of the company: SC.VES.SA.

Company's registered office: Sighisoara, 102 Mihai Viteazul Street.

Fax: 0265/778865 - 0265/779710 Phone: 0365/808884 or 0365/808885.

Sole Identification Number: RO 1223604

Registered with the Trade Register under number: J 26/2 /1991

Capital subscribed and paid: 11,881,718.5 lei

Number of shares: 118,817,185

Voting rights: 118,817,185;

Regulated market where issued securities are traded: RGBS, 2nd category, of BVB

Important event to report: Decision no. 1 of EGMS from 28/04/2016 and Decision no. 1 of Ordinary General Meeting of Shareholders from 28/04/2016, which we send you attached.

PRESIDENT OF THE MANAGING BOARD
FELMER HANS CHRISTIAN
(illegible stamp, signature)

545400 Sighisoara, Romania, 102 Mihai Viteazu Street;
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**DECISION NO. 1 dated 28/04/2016 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 sole 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 April 28, 2016, 12:00 pm, held in Cluj-Napoca, Parc Industrial Tetarom I, 47/15N Tăietura Turcului Street, office building, Building A, 2nd floor, Cluj County, in the presence of the shareholders present in person or by proxy, holding a total of 58,820,170 shares of the Company, representing 49.5048% of the share capital of the Company at the second convening adopted the following:

DECISION

Article 1. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 factoring ceiling in the relationship with Auchan Romania for BRD and the empowerment of Mr. Felmer Hans Christian - President of the Managing Board to sign all necessary documents for the factoring contract.

Article 2. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 18/05/2016 as registration date, namely for the identification of shareholders who are affected by the Ordinary General Meeting of Shareholders decision in accordance with the provisions of Article 238 of Law 297/2004 on the capital market, and the date of 17/05/2016 as ex date, as defined by the provisions of CNVM Regulation no.6 / 2009.

Article 3. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes, representing 100% 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 Hans Christian is approved for the fulfilment of all necessary formalities for the registration and publication of the Shareholders General Assembly decisions.

CHAIRMAN OF THE EXTRAORDINARY GENERAL ASSEMBLY

FARCAS MONICA-ELENA

(stamp, signature)

DECISION NO. 1 dated 28/04/2016 OF THE SHAREHOLDERS ORDINARY 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 April 28, 2016, 1:00 pm, held in Cluj-Napoca, Parc Industrial Tetarom I, 47/15N Tăietura Turcului Street, office building, Building A, 2nd floor, Cluj County, in the presence of the shareholders present in person or by proxy, holding a total of 58,820,170 shares of the Company, representing 49.5048% of the share capital of the Company at the second convening adopted the following:

DECISION

Article 1. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 Annual Report of SC.VES.SA Managing Board Sighisoara for 2015 (CS members and D members abstain from voting).

Article 2. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 Balance Sheet, Profit and Loss Account and the annexes corresponding to the closing of the financial year 2015 and the allocation of profits to cover the losses from previous years; turnover = 36,352,532 Ron; total revenue = 39,438,779 Ron; total expenses = 37,603,656 Ron; net profit = 1,617,385 Ron; (CS members and D members abstain from voting).

Article 3. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes, representing 100% 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 Audit Report for the certification of the Balance Sheet for 2015 (CS members and D members abstain from voting).

Article 4. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes, representing 100%

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 discharge from administration of the Managing Board for the financial year 2015, based on the presented reports (CS members and D members abstain from voting).

Article 5. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 budget of revenues and expenditures for the year 2016; turnover = 44,752,227 Ron; total revenue = 44,788,027; total expenses = 41,786,017 Ron; net profit = 3,002,010 Ron (CS members and D members abstain from voting);

Article 6. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes for, representing 100% 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 18/05/2016 as registration date, namely for the identification of shareholders who are affected by the Ordinary General Meeting of Shareholders decision in accordance with the provisions of Article 238 of Law 297/2004 on the capital market, and the date of 17/05/2016 as ex date, as defined by the provisions of CNVM Regulation no.6 / 2009.

Article 7. With a number of 58,820,170 valid votes, corresponding to a number of 58,820,170 shares, representing 49.5048% of the share capital of the Company, of which 58,820,170 votes, representing 100% 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 Hans Christian is approved for the fulfilment of all necessary formalities for the registration and publication of the Ordinary General Meeting of Shareholders decisions.

CHAIRMAN OF THE EXTRAORDINARY GENERAL ASSEMBLY

FARCAS MONICA-ELENA

(stamp, signature)