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TO

Two-tier system of corporate governance

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: 11.07.2016

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

Number of Shares 118 817 185

Voting Rights 118 817 185

Regulated market where the issued securities are traded: REGS, category II, BSE

Important event to be reported: Decision No. 1 of the Shareholders Extraordinary General Assembly adopted on 8 July 2016, hereby attached.

Chairman of the Board,
FELMER HANS CHRISTIAN

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**DECISION NO. 1 dated 08.07.2016 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 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 8 July 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 shareholders present in person or by proxy, holding a total of 58 861 967 shares of the Company, representing 49.5399% of the share capital of the Company at the second convening adopted the following:

DECISION

Article 1. With a number of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49.5399% of the share capital of the Company, of which 58 861 967 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 granting of loan facilities contracted by Chimsport SA from CEC SA, with mortgage over the payables resulted from the trading relation with DEDEMAN SRL, currently regulated by the trade agreement no. 1602/17.02.2016, signed between VES SA Sighisoara and Dedeman SRL.

Article 2. With a number of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49.5399% of the share capital of the Company, of which 58 861 967 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 contracting a factoring product form CEC Bank SA, with a maximum threshold of RON3.000.000 based on the trade agreement no. 1602/17.02.2016, signed between VES SA Sighisoara and Dedeman SRL:



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Article 3. With a total of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49.5399% of the share capital of the Company, of which of 58 861 967 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 approve the granting of the factoring product with:

- transfer of receivable accounts resulted from the trade agreement no. 1602/17.02.2016, signed between VES SA Sighișoara and Dedeman SRL, agreement submitted to factoring.
- mortgage on current and future payables in RON and other currencies of the Company accounts opened at CEC Bank SA.
- mortgage on the credit balance of the receivable account opened for the processing of payments.
- surety contracts concluded with Mr. Fărcaș Alexandru and Mrs. Fărcaș Monica.

Article 4. With a number of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49,5399% of the share capital of the Company, of which 58 861 967 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 Mr. Felmer Hans Christian - Chairman of the Board and Mr. Constantin Bogdan - member of the Board as proxies to represent the Company in the relationship with the Bank, to sign the loan agreements/addenda and accessory granting agreements.

Article 5. With a number of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49,5399% of the share capital of the Company, of which 58 861 967 votes for, representing 100% 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 date of 27 July 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 and the date of 26 Jul 2016 as ex date, as it is defined by the provisions of Regulation 6/2009 Of The Romanian National Securities Commission.



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Article 6. With a number of 58 861 967 valid votes, corresponding to a number of 58 861 967 shares, representing 49,5399% of the share capital of the Company, of which 58 861 967 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 mandating of Mr. Felmer Hans Christian 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
FĂRCAȘ ALEXANDRU**

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