

545400 Sighisoara, Romania, Str. Mihai Viteazu nr. 102;
J26/2/1996, CUI RO 1223604, Capital social 11.881.718,50 ron
Cod IBAN RO26 CECECI 0130 RON 0810 488
tel.: 0040 365 808 884; fax: 0040 265 779 710;
office@ves.ro www.ves.ro



Two-tier system of corporate governance

TO

THE 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: 07.09.2016

Name of the company: SC.VES.SA.

Company headquarters: Sighisoara, 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-in shared capital: 11,881,718.5 lei

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 September 6th 2016, hereby attached.

Chairman of the Board,
FELMER HANS CHRISTIAN

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**DECISION NO. 1 dated 06.09.2016
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 September 6th 2016, 15:00 pm, held in Cluj-Napoca, Parc Industrial Tetarom I, no. 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 57,246,267 shares of the Company, representing 48.1801 % of the share capital of the Company at the second convening adopted the following:

DECISION

Art. 1. With a number of 57,246,267 valid votes, corresponding to a number of 57,246,267 shares, representing 48.1801 % of the share capital of the Company, of which 57,246,267 votes in favour, 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, to approve the granting of the following loan facility contracted by VES SA from OTP Bank Romania SA:

- a. Multi-borrower, multi-use loan limit for current activity, in the amount of 13,700,000 RON, valid for 12 months.



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Art. 2. With a number of 57,246,267 valid votes, corresponding to a number of 57,246,267 shares, representing 48.1801 % of the share capital of the Company, of which 57,246,267 votes in favour, 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 guarantee of the facility to be contracted by the Company as mentioned above, with the following credit guarantees from the company's assets:

- Mortgage on the current accounts of VES at OTP Bank Romania SA;
- Mortgage on receivables resulting from the trade relationship / contracts entered into with the assigned debtors previously approved by the Bank;
- Promissory note issued by VES SA in favour of OTP Bank Romania SA.

Art. 3. With a total of 57,246,267 valid votes, corresponding to a number of 57,246,267 shares, representing 48.1801 % of the share capital of the Company, of which of 57,246,267 votes in favour, 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, to approve Mr. Felmer Hans Christian – Chairman of the Board as proxy to represent the Company in the relationship with the Bank, to sign the loan and guarantee agreement and any other additional documents of it, necessary for the fulfilment of the Shareholders Extraordinary General Assembly's Decision.

Art. 4. With a number of 57,246,267 valid votes, corresponding to a number of 57,246,267 shares, representing 48.1801 % of the share capital of the Company, of which 57,246,267 votes in favour, 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, to approve the date of September 20th 2016 as registration date, namely of identification of the shareholders who are affected by the decisions of the Shareholders

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Extraordinary General Assembly pursuant to the provisions of Article 238 of Law 297/2004 on the capital market and the date of September 19th 2016 as ex date, as it is defined by the provisions of Regulation 6/2009 of The Romanian National Securities Commission.

Art. 5. With a number of 57,246,267 valid votes, corresponding to a number of 57,246,267 shares, representing 48.1801 % of the share capital of the Company, of which 57 246 267 votes in favour, 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, to approve 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
FĂRÇAŞ MONICA ELENA**

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