



Two-tier system of corporate governance

NOTICE TO ATTEND

The Directorate of S.C. VES S.A. Sighisoara, with registered office in Sighisoara, 102 Mihai Viteazu, Mures County, registered with the Trade Register under no. J 26/2/1991, with sole identification number RO 1223604, pursuant to Article 117 of Law no. 31/1990 on companies, republished, amended, by President Felmer Hans Christian, at the meeting on 23/05/2017 decided the convening of the Ordinary and Extraordinary General Meeting of Company's Shareholders in accordance with the statutory and legal provisions in force, for 29/06/2017, 12:00 PM, respectively 1:00 PM, in Cluj-Napoca, Tetarom Industrial Park, 47/15N Taitura Turcului Street, Office Building, Building A, 2nd floor, Cluj County.

The notice to attend addresses to all shareholders registered in the Register of the Company's Shareholders at the end of the day of 19/06/2017, regarded as the reference date for holding the Meeting.

Provided that on 29/06/2017 the presence quorum provided by the laws in force and the Articles of Incorporation of the Company is not met, the second Ordinary and Extraordinary General Meeting of Company's Shareholders - under Article 118 of Law No. 31/1990, republished - shall be convened and set on 30/06/2017 at the same hours, in the same place and with the same agenda.

I. The agenda of the Ordinary General Meeting of the Company's Shareholders is as follows:

1. Election of a new member of the Company's Supervisory Board for the vacant position as effect of Mr Fetita Alin Sorin resignation.

The due date for submission of the candidacy is 12/06/2017.

2. Establishment of the annual remuneration pertaining to members of the Supervisory Board at 80.000 Euro net, cumulative for all members.
3. Approval of the date of 20/07/2017 as registration date, respectively as identification date of the shareholders who shall comply with OGMS decision, in accordance with the stipulations of Article 238 of Law no. 297/2004 on the capital market and of the date 19/07/2017 as *ex date*, as defined in the stipulations of CNVM Regulation no. 6/2009.



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4. Mandating of Mr Felmer Hans Christian for the execution of the advertising formalities related to the decisions adopted by OGMS.

II. The agenda of the Extraordinary General Meeting of the Company's Shareholders is as follows:

1. Approval of the amendment of the Articles of Incorporation of the SC. VES.SA Sighișoara, respectively the modification of Article 16, paragraph (25) of the Articles of Incorporation, in accordance with the approval from OGMS concerning the election of a new member in the Supervisory Board on the vacant position.
2. Approval of the date of 20/07/2017 as registration date, respectively as identification date of the shareholders who shall comply with EGMS decision, in accordance with the stipulations of Article 238 of Law no. 297/2004 on the capital market and of the date 19/07/2017 as *ex date*, as defined in the stipulations of CNVM Regulation no. 6/2009.
3. Mandating of Mr Felmer Hans Christian for the execution of all advertising formalities related to the decisions adopted by EGMS, including by conclusion of the amended Articles of Incorporation of the company.

III. One or more shareholders holding, individually or together, at least 5% of share capital registered at the reference date, are entitled to introduce new items on the agenda of the Ordinary and Extraordinary General Meeting of Company's Shareholders within 15 days after publication of the notice to attend, namely until 12/06/2017, provided that each such item is accompanied by a justification or a draft decision to be adopted by the GMS, including making proposals for the appointing of the Supervisory Board members. The list containing information on the name, place of residence, professional qualification of the proposed persons for Administrator is at the shareholders disposal, on the internet page of the Company, www.ves.ro, where it can be consulted and supplemented by them.

Also, the shareholders have the right to table draft decisions for items included or suggested to be included on the agenda of the General Meeting no later than on 12/06/2017.

These rights shall be exercised only in writing.

IV. Shareholders have the right to ask questions related to the items on the agenda mentioned above, and the answers will be published on the website of the company www.ves.ro. Questions will be submitted or mailed so as to be registered at the Company's Record Office no later than on 27/06/2017, 12:00. PM, in a sealed envelope with the mention clearly written and in capital letters: "FOR THE

545400 Sighisoara, Romania, Str. Mihai Viteazu nr. 102;
J26/2/1996, CUI RO 1223604, Capital social 11.881.718,50 ron
Cod IBAN RO26 CECECJ 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

ORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS", respectively "FOR THE EXTRAORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS" from 29/30.06.2017.

V. The shareholders registered at the reference date may exercise their right to participate and vote directly in the General Meetings of Company's Shareholders directly based on the Bulletin or Identity Card, and the right to vote by mail or representative with special or general power-of-attorney, according to the information posted on the Company's website www.ves.ro, section GMS.

Where shareholders shall appoint their representatives to attend and vote at the General Meetings of Company's Shareholders, the notice for their designation shall be sent to the Company in writing only.

VI. The correspondence ballot forms and special power-of-attorney forms in Romanian and English for the representation of shareholders in the General Meetings of Company's Shareholders can be obtained at the company's registered office and on the company website www.ves.ro 30 days before the GMS, namely as of 29/05/2017.

After being filled in, the correspondence ballot form, in Romanian or English, with legalization of signature made by a Notary Public, together with a copy of the identity document - for individuals and a copy of the registration certificate along with the Certificate of Good Standing, in original form issued within 3 months before the first Meeting or equivalent documents issued by competent authorities in the country of residence of the shareholder – for legal persons, will be submitted or mailed to the Company's headquarters so as to be registered at the registry of the Company's Record Office no later than 27/06/2017, 12:00 PM in a sealed envelope with the mention clearly written and in capital letters "CORRESPONDENCE BALLOT FOR THE ORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS, respectively "CORRESPONDENCE BALLOT FOR THE EXTRAORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS from 29/30.06.2017.

The correspondence ballot forms that are not received in the form and within the period stipulated herein will not be considered for determining the presence and voting quorum and for the counting of votes in the General Meetings of the Company's Shareholders.

VII. After being filled in, the special power-of-attorneys in Romanian or English will be submitted or mailed in original at the Company's headquarters so as to be registered at the at the Company's Record Office at the latest on 27/06/2017, at 12:00. PM, in a sealed envelope with a mention clearly written and in capital letters: "FOR THE ORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS, respectively "FOR THE EXTRAORDINARY GENERAL MEETING OF COMPANY'S SHAREHOLDERS from 29/30.06.2017. The power-of-attorneys shall be made in three original copies, one of which will be sent to the company according to the procedure mentioned above, one will remain to the representative to

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prove the quality of representative at the request of the technical secretariat, and a copy will be handed to the shareholder. The power-of-attorneys may be sent electronically to office@ves.ro, provided the original is sent to the Company pursuant to the provisions of Article 125 paragraph 3 of Law 31/1990 and of this Notice to attend.

The original power-of-attorneys submitted or mailed after 27/06/2017 will not be considered to determine the presence quorum or for the counting of votes in the General Assembly.

VIII. The shareholder may grant a power-of-attorney (empowerment) generally valid for a period which cannot exceed 3 years, allowing its representative to vote on any matters debated by the General Meeting of the Company's Shareholders of the company identified in the empowerment, including in terms of the enactments available, provided that the empowerment is granted by the shareholder, as client, to an intermediate defined according to Article 2 paragraph (1) section 14 of Law 297/2004 on the capital market, or to a lawyer. The general power-of-attorney (empowerment) in a copy, comprising the mention of compliance with the original under the signature of the representative, accompanied by a copy of the ID or of the certificate of registration of the shareholder represented and a copy of the ID or of the certificate of registration of the representative will be filed at the company's registered office until 27/06/2017, 12:00 PM. Shareholders cannot be represented in the GMS based on a general power-of-attorney by a person who is in a conflict of interest situation, according to Article 243 paragraph 6 of Law 297/2004.

IX. Only persons who are registered as shareholders on the reference date are entitled to attend and vote within the General Meeting of Company's Shareholders from 29/30.06.2017 personally or through a representative.

X. The documents and informational materials on the subjects on the agenda and draft decisions for items on the agenda, as applicable, are available to shareholders at the Company's headquarters in Sighisoara, 120 Mihai Viteazul Street, Mures County and are posted on the website of the company www.ves.ro as of 29/05/2017.

Additional information may be obtained at the company's headquarters or at 0365-808884 or 0365-808885.

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