

SPECIAL POWER OF ATTORNEY

for representation in the Extraordinary General Meeting of VES S.A. Sighișoara Shareholders of 02.11.2018 or 03.11. 2018, 11.00 a.m. in Cluj-Napoca, str. Fagului nr.83, et.3, jud. Cluj.

The undersigned _____, residing in _____, str. _____, nr. _____, ap. _____, holder of BI/CI series _____, no. _____, CNP no. _____, **SHAREHOLDER** of S.C. VES S.A. Sighisoara with _____ shares, representing _____% of the total number of VES S.A. shares, entitling me to _____ votes in the General Meeting of Shareholders (GMS), representing _____% of the total number of shares.

I hereby entrust _____, residing in _____, street _____, nr. _____, ap. _____, holder of BI/CI series _____, no. _____, PIN no. _____, as my representative in the Extraordinary General Meeting of Shareholders, to exercise the right to vote corresponding to my holdings registered with the Register of Shareholders, regarding the entire agenda of the Extraordinary General Meeting of Shareholders of 02.11.2018, 11:00 a.m., held in Cluj-Napoca, str. Fagului nr. 83 et. 3, jud. Cluj, and of the second convening of 03.11.2018, held at the same time and in the same place, as follows:

1. To approve the reduction of the share capital of the company according to provisions of Law 31/1990 republished, article 207, by reducing the number of shares with the purpose of partially covering the losses reported for previous financial years, as registered in Company audited financial statements at 31 December 2017; the reduction of the capital shall amount to 10 million lei, that is 100 million shares.

For

Against

Abstentions

2. To approve the procedure used for the reduction of the share capital, according to the following proposal:

a) the existing share capital of 11,881,719 lei shall be reduced with 10,000,000 from the value of the reported losses at 31 December 2017, resulting in a new amount for the share capital of 1,881,719 lei.

c) the number of shares subject to the reduction is proportionally shared with the participation quota of each shareholder to the share capital at the date of the registration;

D) if, by applying the proportional reduction, there shall result in fractional shares, the rounding of the share number remaining in the shareholders' account shall be applied to the lower integer. A price of 0,1 lei/share is established for the compensation of fractional shares resulted from the application of the algorithm and the result rounding. The rate of share capital reduction is of 84.1629%.

For

Against

Abstentions

3. To approve the change of the Company's Articles of Incorporation following the share capital reduction, that is article 7 of the Articles of Incorporation on *Share Capital* shall read as follows:

„Article 7 Share Capital

The paid in share capital is of 1,881,719 lei, divided in 18,817,190 nominal and non-dividing shares, as in dematerialized securities, with a nominal value of 0.10 lei/share and has the following structure:

- Chimsport SA, Romanian legal person, with registered address in România, Cluj-Napoca, strada Fagului, nr. 83, jud. Hunedoara, registered at the Trade Registry under no. J12/124/2013, unique taxpayer reference: 11836894, holding a number of 9,059,526 shares with a total value of 905,952.6 lei representing 48,14% of the Company’s share capital, with a participation quota to profits and loss of 48,14%;
- Aquadune Limited, Cypriot legal person, with registred office in Cyprus, Nicosia, Strovolou, 77, Strovolos Center, 2nd floor, Office 204, registered at the Cyprus Trade registry under no. 228494/10 of 05.08.2010, taxpayer reference: HE243177, holding a number of 3.223.112 shares, valued at 322,311.2 lei, representing 17,13% of the Company’s share capital, with a participation quota to profits and loss of 17,13%;
- Other shareholders, legal and natural persons, holding a number of 6,534,552 shares with a total value of 653,455.2 lei representing 34,73% of the Company’s share capital, with a participation quota to profits and loss of 34,73%.

For Against Abstentions

4. To approve the date of 11.02.2019 as the registration date, the date of 7.02.2019 as the last trading day, the date of 12.02.2019 as the date of payment and the date of 8.02.2019 as the ex-date.

For Against Abstentions

5. To mandate the President of the Board to fulfil any needed formalities for the registration and publication of GMS decisions, for the signing of the Company’s Article of Incorporation updated at the date the reduction of the share capital is made effective, as well as for performing all needed procedures during the share capital reduction and for fulfilling the GMS decisions.

For Against Abstentions

DATE

Shareholder's signature
