

545400 Sighișoara, Romania, Mihai Viteazu nr. 102;
tel.: 0040 265 773 840; fax: 0040 265 779 710; office@ves.ro
ves.ro



Two-tier system company

To

**FINANCIAL SUPERVISORY AUTHORITY
BUCHAREST STOCK EXCHANGE**

CURRENT REPORT according to ASF REGULATION no. 5/2018 regarding the issuers of financial instruments and market operations and to LAW no. 24/2017 regarding issuers of financial instruments and market operators

Report date: 17/03/2021

Company name: VES S.A.

Company headquarters: Sighișoara, Str. Mihai Viteazul, No. 102, jud. Mureș.

Fax: 0265/778865 – 0265/779710

Phone: 0365/ 808 884 ; 0365/ 808 885.

Tax Identification Code: RO 1223604

Trade Registry Number: J26/2/1991

Subscribed and paid-up share capital: 19.908.308,90 lei

Number of shares: 199.083.089

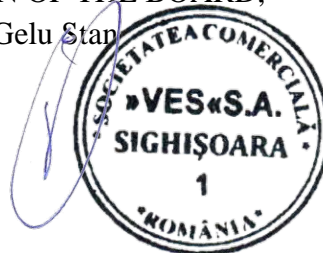
Voting rights: 199.083.089

The regulated market on which the issued securities are traded: REGS, Standard category of BSE (Bucharest Stock Exchange).

Important event to report: Notice to attend Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of 22/23.04.2021, which we submit in attachment.

CHAIRMAN OF THE BOARD,

Gelu Stan





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NOTICE TO ATTEND

The management of **VES S.A.**, a Romanian two-tier system company, with headquarters in Sighișoara, str. Mihai Viteazu, nr. 102, Mureș county, registered with the Trade Register under no. J26/2/1991, with tax identification code RO 1223604, pursuant to art. 117 of Law no. 31/1990 regarding commercial companies, republished, with subsequent amendments and supplements, has decided in the meeting of 17.03.2021 the notice to attend the **Ordinary and Extraordinary General Meeting of the Shareholders**, in accordance with the statutory and legal provisions in force, for **22.04.2021**, at **11:00 a.m., and respectively, at 12:00**, in Cluj-Napoca, str. Câmpului, nr. 33, etaj 2, Cluj country.

The notice is addressed to all shareholders registered in the Register of Shareholders of the Company at the end of the day of **12.04.2021**, considered as a reference date for holding the General Meeting.

If on **22.04.2021** the presence quorum stipulated by the legislation in force and by the Articles of Incorporation of the Company are not met, it shall be convened and fixed, on the grounds of Article 118 of Law no. 31/1990, republished - the Second General Meeting of Shareholders for **23.04.2021**, at the same time, in the same place and with the same agenda.

I. The agenda of the Ordinary General Meeting of the Shareholders is the following:

- 1.** To approve the financial statements for the financial year ended 31.12.2020, based on the Report of the Board and the Report of the Independent Financial Auditor.
- 2.** To approve the annual report of the Board for the financial year 2020.
- 3.** To approve the discharge from administration of the Board for financial year 2020.
- 4.** To approve the Income and Expenses Budget for 2021.
- 5.** To approve the extension of the mandate of the financial auditor BDO Audit SRL for a new period of 1 (one) year.
- 6.** To approve the Remuneration Policy for the company's managers.
- 7.** To approve the date of 12.05.2021 as registration date, respectively for identifying the shareholders covered by the OGMS decision, in compliance with the provision



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of the Law 24/2017 regarding issuers of financial instruments and market operators, and of 11.05.2021 as ex date, as defined by the ASF Regulation no. 5/2018.

8. To mandate the Chairman of the Board with fulfilling all the formalities required to register and release the EGMS decisions.

II. The agenda of the Extraordinary General Meeting of the Shareholders is the following:

1. To find the impossibility of implementing the EGMS Decision no. 1 of 04.08.2020 regarding the decrease of the share capital by 12.000.000 lei at the terms provided in Art. 4 of the decision, as a result of the intervention of unforeseen situations and, respectively, not imputable to the company.
2. To approve a plan regarding the actions to be taken by the company regarding the resumption of the procedure for reducing the share capital.
3. To approve the date of 12.05.2021 as registration date, respectively for identifying the shareholders covered by the OGMS decision, in compliance with the provision of the Law 24/2017 regarding issuers of financial instruments and market operators, and of 11.05.2021 as ex date, as defined by the ASF Regulation no. 5/2018.
4. To mandate the Chairman of the Board with fulfilling all the formalities required to register and release the EGMS decisions.

III. One or more shareholders representing, individually or together, at least 5% of the share capital has/have the right to introduce new items on the agenda of the General Meeting, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the General Meeting, as well as to submit draft decisions for the items included or propped to be included on the agenda of the General Meeting, within maximum 15 days from the publication of the notice to attend.

These rights shall only be exercised in writing, the proposals made will be sent by courier services, at the company's headquarters, or by electronic means, to the e-mail address office@ves.ro.



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Shareholders have the right to ask questions related to items on the above-mentioned agenda and the answers will be published on the website of the company (www.ves.ro). The questions will be submitted/sent in such a way that they will be registered with the Company Registry until the latest on 20.04.2021, at 11:00 a.m., with the clearly written statement 'For the Extraordinary/Ordinary General Meeting of Shareholders' of 22/23.04.2021.

In order to exercise any of the rights mentioned above, the proof of the quality of shareholder will be presented through the following documents issued by the Central Depository or by the participants defined in art. 168 para. (1) lit. b) of Law no. 297/2004, which provides custody services: the account statement which shows the quality of shareholder and the number of shares held or, as the case may be, documents attesting the registration of the information regarding the legal representative at the Central Depository/the respective participants.

IV. The shareholders registered on the reference date may exercise their right to participate and vote directly in the General Meeting, based on their Identity Card, as well as the right to vote by correspondence or through a proxy, with a special power of attorney/general power of attorney.

The ballot forms by correspondence and special proxy forms to represent shareholders in the General Meeting may be obtained at the company's headquarters, as well as from the company's website www.ves.ro, GMS section, in Romanian and English language, 30 days before the Meeting, respectively starting on 23.03.2021.

After filling in, the ballot form by correspondence, in Romanian or in English, drawn up in the form of a handwritten signed document, in original, together with a copy of the identity document of the natural person or, as the case may be, a copy of the identity document of the legal representative of the legal person (signatory), will be submitted/sent to the Company's headquarters so that it will be registered at the Company's registry by 20.04.2021, at 11:00 a.m., in a sealed envelope, with the clearly written statement 'Vote by correspondence for the Ordinary/Extraordinary General Meeting of Shareholders' of 22/23.04.2021.



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If the shareholders designate their representatives to participate and vote in the General Meeting, the notification of their designation shall be submitted to the Company only in writing.

The company accepts a general power of attorney for participation and voting in the General Meeting, given by a shareholder, as a client, to an intermediary defined according to Art. 2 para. (1) point 20 of Law no. 24/2017 or a lawyer, if it is drawn up and sent under the conditions of the ASF Regulation no. 5/2018 and Law 24/2017.

The special power of attorney, in Romanian or in English, will be submitted or sent, in original, to the Company's headquarters, together with a copy of the representative's identity document.

Shareholders may appoint their representative by electronic means. In this case, the special power of attorney, in Romanian or in English, signed by the shareholder with extended electronic signature, a copy of the identity document of the natural person shareholder or, as the case may be, a copy of the identity document of the legal representative of the legal person shareholder (the signatory), as well as a copy of the identity document of the representative, will be sent to the e-mail address of the Company, respectively office@ves.ro.

Regardless of the mode of transmission chosen by the shareholder (from the above), it will be mentioned on the envelope or, as the case may be, in the subject of the e-mail 'For the Ordinary/Extraordinary General Meeting of Shareholders', and the power of attorney must be communicated so that it can be registered at the Company's registry no later than 20.04.2021, at 11:00 a.m..

The representative will have on him/her a copy of the power of attorney, in order to be able to prove his/her quality of representative, at the request of the secretariat.

The documents referred to in the previous paragraphs which are not received in the form and term stipulated in this Notice to attend will not be taken into account for determining the quorum of presence and voting, as well as for counting the votes in the General Meeting of Shareholders.

V. Only persons who are registered as shareholders on the reference date have the right to attend and vote in the Shareholders' General Assembly of 22/23.04.2021, personally or through a proxy.



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VI. Documents and informative materials related to the items on the agenda, as well as the draft decision for the items on the agenda, as the case may be, are available to the shareholders at the Company's headquarters in Sighișoara, str. Mihai Viteazu nr. 102, Mureș county, and are posted on the Company's website (www.ves.ro), starting with 23.03.2021.

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

Chairman of the Board,

Gelu S

