

545400 Sighișoara, Romania, 102 Mihai Viteazu Street;
Phone no.: 0040 265 773 840; Fax no.: 0040 265 779 710; office@ves.ro
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4th April 2015

TO,

THE FINANCIAL SUPERVISORY AUTHORITY
BUCHAREST STOCK EXCHANGE (BVB)

CURRENT REPORT UNDER CNVM (THE ROMANIAN NATIONAL SECURITIES COMMISSION) REGULATION NO. 1/2006 ON SECURITIES ISSUERS AND OPERATIONS, AND LAW NO. 297/2004 ON THE CAPITAL MARKET.

Report date:	04.29.2015
Company name:	VES Joint-Stock Company
Company headquarters:	Sighișoara, 102 Mihai Viteazu Street
Fax no.:	0265/778865 - 0265/779710
Phone no.:	0265/773840
Unique Registration No.:	RO 1223604
Trade Registry registration no.:	J26/2/1991
Subscribed and paid-in share capital:	Lei 11,881,718.5
The regulated market trading the securities issued:	BVB

Important event to report: The Ordinary General Assembly of Shareholders, the second call.

We hereby inform you that The Ordinary General Assembly of Shareholders of VES Joint Stock Company - Sighișoara was held on April 29th 2015, 12:00 hours, in Cluj-Napoca, Tetarom I Industrial Park, 47/15N Tăietura Turcului Street, Office Building, Body A, 2nd Floor, Cluj County.

We attach hereto the Decision of The Ordinary General Assembly of Shareholders of VES Joint Stock Company.

CHAIRMAN OF THE BOARD OF DIRECTORS,

FETIȚĂ ALIN-SORIN

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(Seal upon, round: VES JOINT-STOCK COMPANY, SIGHISOARA, ROMANIA, 3/4)

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**DECISION NO. 1 OF 04.29.2015
OF THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS
OF VES JOINT-STOCK COMPANY**

Sighișoara, 102 Mihai Viteazu Street, Mureș County

Share capital: Lei 11,881,718.50

Unique Registration Number: RO 1223604, J26/2/1991,

The Ordinary General Assembly of Shareholders of VES J.S.C., a Romanian legal person with headquarters in Sighișoara, 102 Mihai Viteazu Street, Mureș County, registered with the Trade Registry under no. J26/2/1991, Unique Registration Number RO 1223604, (hereinafter referred to as "Company"), convened in accordance with the provisions of law no. 31/1990 on the trading companies, republished, including subsequent amendments, in accordance with the provisions of law no. 297/2004 on the capital market, and in accordance with the Company's Articles of Incorporation, in the Assembly met on April 29th 2015, 12:00 hours, in Cluj-Napoca, Tetarom I Industrial Park, 47/15N Tăietura Turcului Street, Office Building, Unit A, 2nd Floor, Cluj County, with the participation of the shareholders, in person or through their legal representatives, totaling a number of 40.778.618 Company shares representing 34.3204% of the Company share capital,

Has adopted the following:

DECISION

ART. 1. With a number of 40,778,618 valid votes, equivalent to a number of 40.778.618 shares, representing 34.3204% of the Company share capital, of which 40.695.024 votes In favor representing 99.7950% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 83.594 Abstentions representing 0.2050% of the share capital represented in the Assembly, the Annual Report of the VES J.S.C. Sighișoara Board of Directors for 2014 is approved (members of the Supervisory Board and members of the Board of Directors refrain from voting).

ART. 2. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.695.024 votes In favor representing 99,7950% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 83.594 Abstentions representing 0,2050% of the share capital represented in the Assembly, the Balance Sheet, the Profit and Loss Account for closing the financial year of 2014 and the annexes thereto are approved, and the distribution of profit for compensating the previous years' loss is approved; turnover = Ron 32.016.616; total income = Ron 35.845.262; total expenses = Ron 33.951.761; profit = Ron 1.893.501; (members of the Supervisory Board and members of the Board of Directors refrain from voting).

ART. 3. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.695.024 votes In favor representing 99,7950% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 83.594 Abstentions representing 0,2050% of the share capital represented in the Assembly, the Financial Audit Report for certification of the Balance Sheet for 2014 is approved (members of the Supervisory Board and members of the Board of Directors refrain from voting).

ART. 4. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.695.024 votes In favor representing 99,7950% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 83.594 Abstentions representing 0,2050% of the share capital represented in the Assembly, the discharge from administration of the Board of Directors for the financial year of 2014 is approved based on the reports presented (members of the Supervisory Board and members of the Board of Directors refrain from voting).

ART. 5. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.695.024 votes In favor representing 99,7950% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 83.594 Abstentions representing 0,2050% of the share capital represented in the Assembly, the Budget of Incomes and Expenses for 2015 is approved; turnover = Ron 39.046.600; total income = Ron 39.046.600; total expenses = Ron 35.845.924; net profit = Ron 3.200.677; (members of the Supervisory Board and members of the Board of Directors refrain from voting).

ART. 6. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.778.618 votes In favor representing 100% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 0 Abstentions representing 0% of the share capital represented in the Assembly, is approved the revocation of the auditor Casa de Audit Corvinia L.L.C., legally represented by Sendroni Aurel, following termination of the audit agreement concluded between the parties.

ART. 7. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34,3204% of the Company share capital, of which 40.778.618 votes In favor representing 100% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 0 Abstentions representing 0% of the share capital represented in the Assembly, the date of May 19th 2015 is approved as the date of registration, consequently of identification of the shareholders incident to the effects of

the AGAO (The Ordinary General Meeting of Shareholders) Decision in compliance to the provisions of Article 238 of Law no. 297/2004 on the capital market, and of the date of May 18th 2015 as ex date as defined by the CNVM (The Romanian National Securities Commission) Regulation no. 6/2009.

ART. 8. With a number of 40.778.618 valid votes, equivalent to a number of 40.778.618 shares, representing 34.3204% of the Company share capital, of which 40.778.618 votes In favor representing 100% of the share capital represented in the Assembly, 0 votes Against representing 0% of the share capital represented in the Assembly; 0 Abstentions representing 0% of the share capital represented in the Assembly, is approved the appointment of Mr. Fetiță Alin Sorin, domiciled in Cluj-Napoca, 74 Calea Dorobantilor, apt. 114, identified by I.C. KX series, no. 709917, issued by Cluj-Napoca Public Community Service of Personal Records on November 25th 2009, Personal Numerical Code 1731218120700, to carry out all formalities required for registration and publication of the AGAO decisions.

CHAIRMAN OF THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS,

FĂRCAȘ ALEXANDRU

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(Seal upon, round: VES JOINT-STOCK COMPANY, SIGHISOARA, ROMANIA, 3/4)
