



Two-tier system of corporate governance

TO,

THE FINANCIAL SUPERVISORY AUTHORITY
BUCHAREST STOCK EXCHANGE

CURRENT REPORT PURSUANT TO THE REGULATION 1/2006 OF THE ROMANIAN NATIONAL SECURITIES COMMISSION ON ISSUERS AND OPERATIONS WITH SECURITIES AND TO LAW 297/2004 ON THE CAPITAL MARKET.

Date of report: 08.09.2015

Name of the company: S.C. VES.SA.

Company headquarters: Sighișoara, Str. Mihai Viteazu, Nr.102.

Fax: 0265/778865 - 0265/779710

Tel.: 0265/773840.

VAT no.: RO 1223604

Trade Register number: J 26/02/1991

Subscribed and paid up capital: 11,881,718.5 RON

Regulated market where the issued securities are traded: BSE.

Important event to be reported: The Resolution of the Supervisory Board no. 2 adopted on September 8, 2015, hereby attached.

CHAIRMAN OF THE BOARD

HANDARIC MIOARA

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Official stamp of VES S.A.



RESOLUTION 2 Of 08.09.2015

The Supervisory Board of S.C. VES S.A., seated in Sighișoara, str. Mihai Viteazu, nr.102, jud. Mureș, registered with the Trade Register under no. J26/2/1991, VAT no. RO1223604, in a statutory meeting convened using the communication means provided by the Memorandum of Association, held on 08.09.2015 in the presence of its members, Ildate Management S.R.L., duly represented by its permanent representative Alexandru Fărcaș, Chairman, Monica Elena Fărcaș – Deputy Chairman, Fetita Alin-Sorin – Member,

Pursuant to Article 153⁹ of Law 31/1990 on trading companies and to Article 17 of the Memorandum of Association of the Company,

Within the limits provided by Article 153²² of Law 31/1990 on trading companies and Article 241 of Law 297/2004 on the capital market,

DECIDES:

Article 1. (1) The resignation of the Chairman of the Executive Board, Mr Fetiță Alin Sorin is duly noted.

(2) Mrs Handaric Mioara is appointed as Chairman of the Executive Board and Chief Executive Officer (CEO), as of the date of adopting this resolution and until the expiration of the mandate Mr Fetiță Alin Sorin was appointed for.

Article 2. There is appointed, on the vacated position, as Member of the Executive Board, Mr HOREA-GHEORGHE ILEA, Romanian citizen, born in Mediaș, Sibiu County, residing in Mediaș, str. Cluj, nr.9, bl. 17, sc. B, et. 4, ap. 24, jud. Sibiu, holder of the ID Card series SB no. 696255, issued by Local Community Personal Register Public Service Mediaș on 28.01.2015, personal identification number 1610202322230, until the expiration of the mandate Mrs Mioara Handaric was appointed for as Member of the Executive Board.

Therefore, as of 08.09.2015, the Executive board will have the following structure:

- **HANDARIC MIOARA**, Chairman of the Executive Board and Chief Executive Officer (CEO);
- **HOREA-GHEORGHE ILEA**, Member of the Executive Board;
- **STOICA ANGELICA-MARINELA**, Member of the Executive Board;



Article 3. Mr Alexandru Fărcaș, permanent representative of the Chairman of the Supervisory Board, is entrusted with negotiating and signing the management contracts in the name and on behalf of the Company.

Article 4. Mrs Handaric Mioara is entrusted with the performance of all formalities required to register and publish the Resolution of the Executive Board.

Chairman of the Supervisory Board,

S.C. ILDATE MANAGEMENT S.R.L.

by Alexandru Fărcaș, permanent representative

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Official stamp

S.B. Secretary

Roxana Morușan

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