



Two-tier system of corporate governance

TO,

ROMANIAN NATIONAL SECURITIES COMMISSION
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: 17.11.2015
Name of the company: S.C. VES S.A.
Company headquarters: Sighișoara, Str. Mihai Viteazul, 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. 4 adopted on 16 November, 2015, hereby attached.

CHAIRMAN OF THE BOARD

HANDARICMIOARA

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Official stamp of VES S.A.



RESOLUTION 4 Of 16.11.2015

The Supervisory Board of S.C. VES S.A., seated in Sighișoara, str. MihaiViteazu, 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. The resignation of Mr. Horea Gheorghe Ilea, Board Member, is duly noted.

Article 2. For the vacancy, is appointed Mr. FELMER HANS CHRISTIAN, German citizen, born in Medias, Sibiu County, domiciled in Germany, Much, Doullenser Street, no. 18, Zip code> 53804, identified with ISD card no. 536233505, issued by Gemeinde Much, Germany, on 15 June 2010, valid until 14 June 2020, until the expiration of the mandate Mr. Horea Gheorghe Ilea was appointed for, that is 9 February 2016.

Therefore, as of 16.11.2015, the Board will have the following structure:

- **HANDARIC MIOARA**, Chairman of the Executive Board and Chief Executive Officer (CEO);
- **FELMER HANS CHRISTIAN**, 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 Decision of the Supervisory 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 Moruțan
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