

545400 Sighisoara, Romania, Str. Mihai Viteazu nr. 102;
J26/2/1996, CUI RO 1223604, Capital social 11.881.718,50 ron
Cod IBAN RO26 CECECI 0130 RON 0810 488
tel.: 0040 365 808 884; fax: 0040 265 779 710;
office@ves.ro www.ves.ro



Two-tier system of corporate governance



TO

THE FINANCIAL SUPERVISORY AUTHORITY

BUCHAREST STOCK EXCHANGE

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

Date of report: 27.04.2017

Name of the company: SC.VES.SA.

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

Fax: 0265/778865 - 0265/779710

Tel: 0365/808884 or 0365/808885.

Unique Registration Code: R.122.36.04

Trade Register Number: J-26/2/1991

Subscribed and paid-in shared capital: 11,881,718.5 lei

Number of Shares 118 817 185;

Voting Rights 118 817 185;

Regulated market where the issued securities are traded: REGS, category II, BSE

Important event to be reported: Decision No. 1 of the Shareholders Ordinary General Assembly adopted on 27.04.2017, hereby attached.

Chairman of the Board,
FELMER HANS CHRISTIAN

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**DECISION NO. 1 dated 27.04.2017
OF THE SHAREHOLDERS ORDINARY GENERAL ASSEMBLY
OF VES S.A.**

Sighisoara, Str. Mihai Viteazu Nr. 102, Mures County
Share capital: 11,881,718.50 lei
Unique Registration Code: RO 1223604, J26 /2/1991

The Shareholders Ordinary General Assembly of VES S.A., Romanian legal entity with registered office in Sighisoara, Str. Mihai Viteazu Nr. 102, Mures County, registered with the Trade Register under no. J26/2/1991, having Unique Registration Code RO 1223604 (hereinafter referred to as "the Company"), gathered under Law no. 31/1990 on companies, republished with subsequent amendments, under law 297/2004 on the capital market and the articles of incorporation of the Company, in its meeting on 27 April 2017, 12:00, held in Cluj-Napoca, Parc Industrial Tetarom I, no. 47/15N Tăietura Turcului Street, office building, Building A, 2nd floor, Cluj County, in the presence of shareholders present in person or by proxy, holding a total of 58,781,967 shares of the Company, representing 49.4726 % of the share capital of the Company, at the second convening adopted the following:

DECISION

Article 1. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49.4726 % of the share capital of the Company, of which 58,698,373 votes in favour, representing 99,9577 % of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 83,594 representing 0,1423 % of the share capital represented in the Assembly, the Annual Report of the Managing Board of SC. VES SA Sighisoara for year 2016 is approved (CS and D members abstaining from vote).

Article 2. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which 58,698,373 votes in favour, representing 99,9577 % of the share capital represented in the Assembly, 0 votes against representing

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0% of the share capital represented in the Assembly; abstentions 83,594 representing 0,1423 % of the share capital represented in the Assembly, the Balance Sheet, the Profit and Loss Account and subsequent annexes to the closing of the financial year 2016 and redistribution of profit for the cover of losses of previous years; turnover = 40,434,114 RON; total income = 46,640,528 RON; total expenditures = 44,798,714 RON; net profit = 1,538,706 RON, are approved (CS and D members abstaining from vote).

Article 3. With a total of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which of 58,698,373 votes in favour, representing 99,9577 % of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 83,594 representing 0,1423 % of the share capital represented in the Assembly, the Financial Audit Report for the certification of the Balance Sheet for year 2016 is approved (CS and D members abstaining from vote).

Article 4. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which 58,698,373 votes in favour, representing 99,9577 % of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 83,594 representing 0,1423 % of the share capital represented in the Assembly, the financial management discharge of the Management Board for the financial year 2016, based on the presented reports, is approved (CS and D members abstaining from vote).

Article 5. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which 58,698,373 votes in favour, representing 99,9577 % of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 83,594 representing 0,1423 % of the share capital represented in the Assembly, the Budget of Income and Expenditures for year 2017; turnover = 44,205,146 RON; total income = 42,713,579 RON, total expenditures = 40,929,047 RON; net profit = 1,499,007 RON, are approved (CS and D members abstaining from vote).

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Article 6. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which 58,781,967 votes in favour, 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 16.05.2017 as registration date, namely of identification of the shareholders who are affected by the decisions of the Shareholders Ordinary General Assembly pursuant to the provisions of Article 238 of Law 297/2004 on the capital market and the date of 15.05.2017 as ex date, as it is defined by the provisions of Regulation 6/2009 of The Romanian National Securities Commission, is approved.

Article 7. With a number of 58,781,967 valid votes, corresponding to a number of 58,781,967 shares, representing 49,4726 % of the share capital of the Company, of which 58,781,967 votes in favour, 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 mandating of Mr. Felmer Hans Christian for the fulfilment of all necessary formalities for the registration and publication of the Shareholders Ordinary General Assembly decisions.

**CHAIRMAN OF THE ORDINARY GENERAL ASSEMBLY
FARCAS ALEXANDRU**

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