



545400 Sighisoara, Romania, 102 Mihai Viteazu Street;
Phone 0040 265 773 840; fax: 0040 265 779 710; office@ves.ro
(LOGO)
Two-tier company governance

TO,

FINANCIAL SUPERVISION AUTHORITY
BUCHAREST STOCK EXCHANGE

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

Report date: 27/04/2018

Name of the company: SC.VES.SA.

Company's registered office: Sighisoara, 102 Mihai Viteazul Street.

Fax: 0265/778865 - 0265/779710

Phone: 0365/808884 or 0365/808885.

Sole Identification Number: R. 122.36.04

Registered with the Trade Register under number: J 26/2 /1991

Capital subscribed and paid: 11,881,718.5 lei

Number of shares: 118,817,185

Voting rights: 118,817,185;

Regulated market where issued securities are traded: RGBS, 2nd category, of BVB

Important event to report: Decision no. 1 of Ordinary General Meeting of Shareholders from 26/04/2018 and Decision no. 1 of Ordinary General Meeting of Shareholders from 26/04/2018, which we send you attached.

PRESIDENT OF THE MANAGING BOARD
CIOBOTARICA ION LAURENTIU
(illegible stamp, signature)



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DECISION NO. 1
Dated 26/04/2018
OF THE SHAREHOLDERS EXTRAORDINARY 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 Extraordinary 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 sole Registration Code RO 1223604 (hereinafter referred to as "the Company"), gathered under Law no. 31/1990 on companies, republished with subsequent amendments, under law 24/2017 on the capital market and the articles of association of the Company, in its meeting on April 26, 2018, 13:00 pm, held in Cluj-Napoca, Fagului Street, 2nd floor, nr. 83, Cluj County, in the presence of the 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 58,781,967 votes for, representing 100% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, is hereby approved the Amendment of the Articles of Association:

- Article 16, line 25 is hereby modified as per approval of the Shareholders Extraordinary General Assembly on the election of new members for the remaining vacant positions in the Board of Supervisors.

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 58,781,967 votes for, representing 100% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0 representing 0% of the share capital represented in the Assembly, they approved the date of 16/05/2018 as registration date, namely for the identification of shareholders who are affected by the Ordinary General Meeting of Shareholders decision in accordance with the provisions of Law 24/2017 on the capital market, and the date of 15/05/2018 as ex date, as defined by the provisions of CNVM Regulation no.6 / 2009.

Article 3. 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, representing 100% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, the mandating of Mr. Felmer Hans Christian is approved for the fulfilment of all necessary formalities for the registration and publication of the Shareholders General Assembly decisions.

CHAIRMAN OF THE EXTRAORDINARY GENERAL ASSEMBLY
Ildate Management S.R.L., through permanent representative
FARCAS ALEXANDRU (*illegible signature*)



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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 58,781,967 votes for, representing 100% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0, representing 0% of the share capital represented in the Assembly, they approved:

- 1.1 The revoking of three members of the Supervisory Board as a result of their resignation, namely:
Rimero SRL through permanent representative Moga Bogdan Cristian, Mr. George Vascan, Ms. Gherman Oana.
- 1.2 Electing as members in the Board of Supervisors – on the vacant positions – of the following members:
 - Ms. Constantin Bibiana, Romanian citizen, born on 02/12/1980, in Doljești, Neamț County, with personal identification number 2801202273135 - member of the Supervisory Board.
 - Trading company Chimsport SA., through permanent representative, Stoica Angelica Marinela, Romanian citizen, born on 19/04/1968, in Deva, Hunedoara County, with personal identification number 2680419201038 - member of the Supervisory Board.
 - Benjamin Design through permanent representative Mr. Pop Benjamin, Romanian citizen, born on 03/10/1981, in Cluj-Napoca, Cluj County, with personal identification number 1811003125842 - member of the Supervisory Board.

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 58,781,967 votes for, representing 100% of the share capital represented in the Assembly, 0 votes against representing 0% of the share capital represented in the Assembly; abstentions 0 representing 0% of the share capital represented in the Assembly, they approved the date of 16/05/2018 as registration date, namely for the identification of shareholders who are affected by the Ordinary General Meeting of Shareholders decision in accordance with the provisions of Law 24/2017 on the capital market, and the date of 15/05/2018 as ex date, as defined by the provisions of CNVM Regulation no.6 / 2009.



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CHAIRMAN OF THE ORDINARY GENERAL ASSEMBLY
Ildate Management S.R.L., through permanent representative
FARCAS ALEXANDRU
(illegible signature)

DECISION NO. 2
Dated 26/04/2018
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 sole Registration Code RO 1223604 (hereinafter referred to as "the Company"), gathered under Law no. 31/1990 on companies, republished with subsequent amendments, under law 24/2017 on the capital market and the articles of association of the Company, in its meeting on April 26, 2018, 13:00 pm, held in Cluj-Napoca, Fagului Street, 2nd floor, nr. 83, Cluj County, in the presence of the 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 58,689,373 votes for, 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 SC.VES.SA Managing Board Sighisoara for 2015 is approved (Supervisory Board members and Directorate members abstain from voting).

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 58,689,373 votes for, representing



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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 Balance Sheet, Profit and Loss Account and the annexes corresponding to the closing of the financial year 2017 and the allocation of profits to cover the losses from previous years; turnover = 39,453,595 Ron; total revenue = 50,137,734 Ron; total expenses = 50,257,764 Ron; net loss = 174,427 Ron are approved; (Supervisory Board members and Directorate members abstain from voting).

Article 3. 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 58,689,373 votes for, 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 Audit Report for the certification of the Balance Sheet for 2017 are approved (Supervisory Board members and Directorate members abstain from voting).

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 58,689,373 votes for, 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 discharge from administration of the Managing Board for the financial year 2017, based on the presented reports, are approved (Supervisory Board members and Directorate members abstain from voting).

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 58,689,373 votes for, 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 revenues and expenditures for the year 2018; turnover = 57,209,490 Ron; total revenue = 53,038,244; total expenses = 52,777,955 Ron; net profit = 261,728 Ron are approved (Supervisory Board members and Directorate members abstain from voting);

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 58,689,373 votes for, 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, they approved the date of 16/05/2018 as registration date, namely for the identification of shareholders who are affected by the Ordinary General Meeting of Shareholders decision in accordance with the provisions of Law 24/2017 on the capital market, and the date of 15/05/2018 as ex date, as defined by the provisions of CNVM Regulation no.6 / 2009.

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 58,689,373 votes for, 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, mandating of Mr. Felmer Hans Christian is approved for the fulfilment of all



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necessary formalities for the registration and publication of the Ordinary General Meeting of Shareholders decisions.

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