

CONVENING NOTICE

Board of Directors of S.C. Oltchim S.A. Rm Valcea, under Article 117 of Law 31/1990 republished, with subsequent amendments and additions, shall convene the Extraordinary General Meeting of Shareholders (EGMS) and the Ordinary General Meeting of Shareholders (OGMS) for April 28, 2011, 12:00 and 12:30 respectively at the company headquarters for all shareholders registered in the Register of the company's shareholders at the end of the 18 April 2011, considered the reference date.

The agenda of the **Extraordinary General Meeting of Shareholders** is the following:

1. Approval to complete the scope of business of Oltchim's Memorandum of Association with:

Code CAEN 252-Production of metal reservoirs, tanks and containers, production of tanks and boilers for central heating;

2529- Production of metal tanks, reservoirs and containers

2. Approval of May 16, 2011, as the registration date, under art. 238, paragraph 1 of Law 297/2004 regarding the capital market to identify the shareholders who are affected by decisions taken in EGMS on April 28/29 2011.

The agenda of the **Ordinary General Meeting of Shareholders** is the following:

1. Approval of the financial statements for the year ended December 31, 2010, prepared in accordance with Romanian Accounting Standards(RAS), based on the Financial Auditor's Report and the Annual Report.

2. Approval of the consolidated financial statements for the year ended December 31, 2010, prepared in accordance with International Financial Reporting Standards(IFRS), based on the Financial Auditor's Report and the Annual Report.

3. Formal discharge of administrator's responsibility for the financial year 2010.

4. Approval of Revenue and Expenditure Budget for 2011.

5. Approval of Investment Program for 2011.

6. Approval to extend for a period of six years the rental contract no.1123/24.01.2005, signed by SC Oltchim S.A. as a lessor with FCT Industrial SRL Rm Valcea.

7. In order to ensure independence in the provision of utilities within Bradu Petrochemicals Division we request permission to purchase the assets of the oxygen-nitrogen plant owned by OMV Petrom, and of the real estate located in Bradu village, Arges county, within the complex

premises, identified by cadastral number 1242/9 registered in Land Registry no. 81197 (electronic) of the Bradu village, resulting from the conversion of Land Registry no. 3616 (paper) from OMV to Oltchim and consisting in:

- a) built-up area- plot 5cc, use class yards-buildings, in total measured area of 21,401 square meters;
- b) constructions in total area built on the ground of a 4611 sqm, aferent to the asset.

The entire property (land + buildings) comes from the dismantling of the building with cadastral no. 1242 registered in the Land Registry 978/N located in the Bradu village, Arges county, within the complex premises, according to the act of dismantling authenticated under no. 3080 of 19/11/2007 by Public Notary Ion Georgescu Pitesti, Arges County, identified also by cadastral documentation received with no. 24 350 of July 02,2007 by Cadastre and Land Registration Office Arges.

8. Approval the transfer of buildings in total area built on the ground of 4611 square meters, located on the land in total area of 21,401 square meters, in Bradu village, Arges county, within the complex premises, identified with the cadastral data mentioned above, from Oltchim to Linde Gas Romania SRL, buildings wich are associated to the asset of the oxygen-nitrogen plant.

9. The approval of land rental in Bradu village, Arges county, within the complex premises, identified with the cadastral data mentioned above from Oltchim to Linde Gas Romania SRL for a period of 15 years from the date of the lease contract signing.

10. Approval to conclude a contract with Linde Gas Romania SRL to supply process gases (nitrogen, oxygen, and compressed air) for Petrochemical Division Pitesti, for a period of 15 years.

11. Approval of May 16, 2011, as the registration date as art. 238, paragraph 1 of Law 297/2004 regarding the capital market, to identify shareholders who are affected by the decisions taken in the Ordinary General Meeting of Shareholders meeting on 28/29 April 2011.

At the General Meetings are entitled to attend and may exercise their voting right only the shareholders registered in the company's Shareholders Registry at the reference date, in person or by a proxy, on the basis of a special mandate and through correspondence, on the basis of a voting paper through correspondence.

The access and/or the voting through correspondence of the shareholders entitled to attend the shareholders general meetings is allowed by simple proof of their indentity, made, in case of natural persons, with the identity document (identity paper/card for Romania citinzens or as appropriate, passport/residence permit for foreigners) or, in case of legal persons and of natural persons shareholders represented, on the basis of a special mandate form given to the individual representing them.

Representatives of corporate shareholders will prove their capacity as follows:

- Legal representative- on the basis of an formal document certifying this capacity (i.e.: memorandum of association, excerpt/ascertaining certificate issued by Trade Register or other evidence issued by a competent authority);
- The person to whom was delegated the power of representation - in addition to the above mentioned documents (which certifies the quality of legal representative of the person signing the delegation) will also present a special mandate signed by the legal representative of legal person.

Representatives of individuals and representatives of legal persons will be identified based on the identity document (identity paper/ card for Romanian citizens or, if applicable, passport / residence permit for foreigners).

Special proxy forms and/or correspondence voting forms may be obtained from the company's headquarters-Shareholders Department or discharge from the company's website starting with March, 30,2011. An original copy of the special proxy and/or the correspondence voting form, filled, accompanied by the documents mentioned above, will be submitted/sent so to be registered at the company no later than April,26,2011, 12 a.m.

Special proxy forms and identification documents of the shareholders may be sent also by e-mail with the extended electronic signature incorporated under Law no. 455/2001 on electronic signature, so to be registered at the company no later than April, 26, 2011, 12 a.m., to the adress victoria.stefan@oltchim.ro or by fax 0250/735039, mentioning in subject field „for EGMS or OGMS on 28/29.04.2011”. On the date of the general meeting, the appointed representative will submit the original proxy forms, if they were sent by e-mail with extended electronic signature or by fax.

One or more shareholders, representing individually or jointly at least 5% of the share capital are entitled, under law, to add new items to the agenda provided that each item is accompanied by a substantiation or a draft decision proposed to be enacted by the General Assembly and to make proposals for decisions for the items included or proposed to be included on the agenda, by registered letter with acknowledgment of receipt /delivery, so to be registered at the company no later than 12.04.2011, at 4:00 p.m. at the close of the company business day or by e-mail with extended electronic signature incorporated under the Law on electronic signature no.455/2001 so as to be registered at the company no later than the date of 04/12/2011, at 4:00 p.m., to the adress victoria.stefan @ oltchim.com mentioning in subject field “ for EGMS and AGOA on 28/29.04.2011”.

Any interested shareholder has the right to ask questions relating to items on the agenda, so to be registered at the company until the date of 20.04.2011, at 4:00 p.m. The company may make a general answer to the questions with the same content. The answer to the shareholders questions will be given at the meeting or will be available on the website of the company in question -answer format.

To exercise the above rights the shareholders will forward to the company a copy of the identity card of the natural person shareholder (ID paper/card/passport/residence permit) or a copy of the updated ascertaining certificate issued by the Trade Registry or any other document issued by a competent authority regarding the identity of the legal representative of the shareholder-legal person.

Draft resolutions and informative materials can be found at the company headquarters, every business day or on the company website (www.oltchim.ro /Shareholders / General Assembly Shareholders of 2011), starting on 3/30/2011.

Should the statutory quorum shall not be met on April,28, 2011 the Extraordinary and Ordinary General Meetings of the Shareholders are summoned for April 29, 2011, starting with 12 a.m and 12:30 a.m, at the same place with the same agenda.

Additional information is available at Oltchim's Headquarters or at the following telephone numbers 0250/701290, 0250/701665, between 8:00 a.m–4:00 p.m and on the company's website www.oltchim.ro/ Shareholders/ General Meeting of Shareholders 2011.

**PRESIDENT – GENERAL MANAGER,
ROIBU CONSTANTIN**