



OLTCHIM



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Nr. înregistrare Registrul Comerțului: J/38/219/18.04.1991
Cod unic de înregistrare: RO 1475261; Capital social subscris și vărsat: 34.321.138,30 lei
www.oltchim.ro

CONVENING NOTICE

In accordance with Law no. 31/1990 regarding trading companies and in compliance with the provisions of Regulation of the Romanian National Securities Commission no. 6/2009 regarding the exercise of certain rights of the shareholders in the general meetings of the trading companies and in compliance with the documents of the Company incorporation, considering the Management Board decision dated August 9, 2012, the Management Board of SC Oltchim S.A. Rm Valcea convened the **Extraordinary General Meeting of Shareholders (EGMS)** on **September 10, 2012**, 12:00 a.m, for all the shareholders registered in the Register of Shareholders at the end of **August 31, 2012**, considered the reference date, with the following agenda :

1. Approve S.C. OLTCHIM S.A share capital increase with a maximum of 2,059,344,779 lei, from the current value of 34,321,138.30 lei to the value of 2,093,665,917 lei by issuing a number of 20,593,447,790 new shares, each with a nominal value of 0.1 lei, by converting the debt into shares in amount of 1,128,647,772 lei held by the Authority for State Assets Recovery (AVAS) against the company, by granting the preference right to the existing minority shareholders that can subscribe in aggregate the amount of 930,697,007 lei, proportionally with the shares held by them on the registration date, complying with the provisions of Law no. 31/1990 on trading companies, Law no. 137/2002 on some measures to accelerate privatization and the Law no. 297/2004 on the capital market, with subsequent amendments and additions, as follows:

- (i) Approve the debt conversion held by AVAS against the company in amount of 1,128,647,772 lei to 11,286,477,720 shares, each with a nominal value of 0.1 lei, conversion requested by the Romanian state as shareholder through the public institution involved, the Ministry of Economy Trade and Environment Business through the Office of State Ownership and Privatization in Industry, in accordance with Art. 17 of Law 137/2002 on some measures to accelerate privatization, with subsequent amendments and additions.
- (ii) Share capital increase is performed by granting the preference rights to the minority shareholders registered in the Register of shareholders SC Oltchim S.A. on registration date, i.e. for the minority shareholders registered in the Shareholders' Register on September 25, 2012, which will be allowed to subscribe the total amount of 930,697,007 lei, proportionally with the shares held by them on registration date.
- (iii) The issue price is 0.1 lei / share, equal to the nominal value.
- (iv) Existing Shareholders will be given preference rights corresponding to the shares held. The number of preference rights required to purchase a new share is **0.0166660476959**- preference rights for a new share. The final number of shares subscribed by each shareholder will be rounded off more or less to the nearest whole number.

(v) Approve the term to exercise the preference right of shareholders, i.e. a month from the date of the registration date established by the Extraordinary General Meeting of Shareholders under Art. 238 paragraph. (1) of Law no. 297/2004 on the capital market, either of the two dates - date of publication in the Official Gazette respectively the registration date - will intervene last.

(vi) The shares subscribed by the minority shareholders of the company within the exercise of the preference right will also be fully paid at the date of subscription.

(vii) The shares remaining unsubscribed due to debt conversion by AVAS and the exercise by the company shareholders of their preference right will be canceled.

2. Approve the authorization of the Management Board of SC OLTCHIM S.A. to exercise the prerogatives of share capital increase, in accordance with Article 113, f) and Article 114, para. (1) of Law no. 31/1990 on trading companies, republished with subsequent amendments and additions, so that at the expiration of the term for exercising the preference right, to find the number of new shares that were subscribed, to cancel the shares remaining unsubscribed, to determine the amount that the share capital increases and to amend the Memorandum of Association of the company in accordance with the new value of the share capital and its new ownership structure, as follows:

- (i) Within 2 business days after the deadline for exercising the preference right, the Management Board of the Company will (a) prepare a report on the subscriptions of shares by the company's minority shareholders by exercising their right of preference and by AVAS by converting the debt and (b) will sign a decision ascertaining the value of the share capital increase, the amount and the structure of the company's share capital following the subscription made by the company's shareholders and the AVAS debt conversion and the number of shares that are canceled.
- (ii) The Board will modify and sign the updated Memorandum of Association of the company in terms of value and structure of the share capital following the completion of the increase.
- (iii) The Management Board will prepare all necessary documents and will perform all the necessary formalities for the registration of the share capital increase with the relevant authorities / institutions (eg Trade Register, the Central Depository, etc.).

3. The amendment of the provisions of Article 8 of Chapter III of the Memorandum of Association of the company (the spaces below, left free, will be supplemented by appropriate figures after the Management Board of the company will centralize the subscriptions to the share capital increase):

"The company has a share capital of lei subscribed and fully paid. The share capital is divided into nominal shares with nominal value of 0.1 lei each. The Romanian State through the Ministry of Economy, Trade and Business Environment acts as a shareholder and has% of the share capital, worth lei, divided into shares with nominal value of 0.1 lei each. "

4. Approval of **September 25, 2012**, 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 Extraordinary General Meeting of Shareholders on **September 10/11, 2012**.

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 by correspondence.

The access and the voting through correspondence of the shareholders entitled to attend the shareholders general meetings is allowed by simple proof of their identity, made, in case of *natural persons*, with the identity document (identity paper/card for Romania citizens or as appropriate, passport/residence permit for foreigners) or, in case of *legal persons*, on the basis of a special mandate form given to the individual representing them(i.e.:memorandum of association, excerpt/ascertaining certificate issued by Trade Register or other evidence issued by a competent authority);

Representatives of *natural persons* will be identified based on the identity document (identity paper/ card for Romanian citizens or, if applicable, passport/ residence permit for foreigners), accompanied by special proxy signed by the shareholder.

Representatives of *corporate shareholders* will prove their capacity based on identity document of the legal representative(identity paper/ card for Romanian citizens or, if applicable, passport / residence permit for foreigners), accompanied by special proxy signed by the shareholder and on the basis of a formal document certifying the legal representative capacity of the person signing the special proxy(i.e.:memorandum of association, excerpt/ascertaining certificate issued by Trade Register or other evidence issued by a competent authority);

All the documents submitted in a foreign language, except the identity documents, will be accompanied by translations into Romanian. Certified translations of documents will be retained at the company.

Special proxy form and correspondence voting form may be obtained from the company's headquarters - Shareholders Department or downloaded from the company's website starting with **August 10, 2012**. An original copy of the special proxy and/or the correspondence voting form, filled and signed, accompanied by the documents mentioned above, will be submitted/sent so to be registered at the company no later than **September 08, 2012, 12:00 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 **September 08, 2012, 12:00 a.m.** to the address victoria.stefan@oltchim.com, mentioning in subject field „for EGMS on September 10/11, 2012”. On the date of the General Meeting, the appointed representative will submit the original proxy forms, in case this was sent by e-mail with extended electronic signature.

When filling the special mandates and voting papers by correspondence, the shareholders are asked to consider the updating of these documents if new items are added on the Agenda.

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 to be accompanied by a substantiation or a draft decision proposed to be enacted by the General Meeting 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 or by e-mail with extended electronic signature incorporated under the Law on electronic signature no.455/2001 to the address victoria.stefan@oltchim.com, mentioning in subject field “for EGMS on September 10/11, 2012”.

The deadline by which shareholders may exercise the rights mentioned above is maximum 15 days after the publication of the convening notice in the Official Gazette, by **August 25, 2012** respectively.

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 **September 03, 2012**. The company may give a general answer to the questions with the same content. The answers 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 /Investors Relation/General Assembly of Shareholders, 2012), starting **August 10, 2012**.

Should the statutory quorum shall not be met on **September 10, 2012** the **EGMS** is summoned for **September 11, 2012, 12:00** 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/ Investors Relation/ General Meeting of Shareholders 2012.

**President of the Board of Directors,
Rodin Traicu**