



**CONVENING NOTICE
OF ORDINARY GENERAL MEETING OF SHAREHOLDERS OF OLTCHIM S.A. RM. VALCEA**

Undersigned,

ROMINSOLV S.P.R.L., having headquarters in Bucharest, Splaiul Unirii no.223, 3th floor, district 3, registration number in the Official Record of Insolvency Practitioners RFO 0122/2006, represented by Gheorghe Piperea, Coordinating Partner,

And

BDO BUSINESS RESTRUCTURING S.P.R.L., having headquarters in Bucharest, 24 Învingătorilor Street, Victory Business Center Building, 3th floor, district 3, registration number in the Official Record of Insolvency Practitioners RFO 0239/2006, represented by Niculae Bălan, Coordinating Partner,

having the quality of provisional administrator in the insolvency of the debtor Oltchim SA Rm. Valcea-*societate în insolvență, in insolvency, en procedure collective*, with its registered office in Râmnicu Valcea, 1 Uzinei Street, registered at the Trade Register under the number J38/219/1991, unic registration code RO1475261, according to the Sentence no.617 of January 30, 2013, pronounced by Valcea Law Court, in the case 887/90/2013,

under provisions of Law 85/2006 on insolvency proceedings, Company Law 31/1990, republished with subsequent amendments and additions, Law 297/2004 on capital market, with subsequent amendments and additions, the Regulations NSC no.6/2009 regarding the exercise of the rights of shareholders at general meetings of companies, with subsequent amendments and additions and the updated Company's Memorandum of Association,

CONVENES

the **Ordinary General Meeting of Oltchim's Shareholders ("OGMS")** at the company headquarters, on **April 29, 2014, 12:00 a.m.**, for all shareholders registered in the Shareholder's Register at the end of the **April 19, 2014**, considered the reference date.

Should the statutory quorum asked for the **"OGMS"** to deliberate and validly vote the agenda, shall not be met on **April 29, 2014**, the meeting will be held on **April 30, 2014, 12:00 a.m.** at the same place, with the same agenda.

THE AGENDA OF THE "OGMS" IS THE FOLLOWING:

1. Approval of the Special Administrator Report for the financial year 2013, prepared in accordance with annex no.32 of Regulations NSC no.1/2006 with subsequent amendments and additions.
2. Approval of the Oltchim SA individual financial statements ended of December 31, 2013, prepared in accordance with International Financial Reporting Standards(IFRS), as provided in MPFO no 1286/2012, based on the Special Administrator Report and the Financial Auditor's Report, for the year 2013.
3. Approval of the Oltchim SA consolidated financial statements ended of December 31, 2013, prepared in accordance with IFRS, based on the Special Administrator Report and the Financial Auditor's Report, for the year 2013.
4. Approval of **May 19, 2014**, 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 "OGMS" on April 29/30, 2014.

a) The right of shareholders to attend the „OGMS”

At the General Meeting are entitled to attend and may exercise the voting right only the shareholders registered in the company's Shareholders Registry at the reference date **(19.04.2014)**, **in person** (through legal representatives) or **by representative** (on the basis of a special proxy) and **through correspondence**(on the basis of a voting paper through correspondence).

The access of the shareholders and/or voting through correspondence of the shareholders entitled to attend the „OGMS" meeting 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* with an identity document of the legal representative accompanied by an official document certifying this capacity (ascertaining certificate issued by the Trade Register, original or certified copy, or any other document, in original or certified copy issued by a competent authority in the state where the shareholder is legally registered, issued up to 3 months before the publication of "OGMS" convening notice).

Representatives of natural persons shareholders 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 natural person shareholder.

Representatives of legal persons shareholders will prove their capacity based on identity document (identity paper/ card for Romanian citizens or, if applicable, passport/residence permit for foreigners) and an ascertaining certificate issued by the Trade Register, original or certified copy or other document, in original or certified copy issued by a competent authority in the state where the shareholder is legally registered, certifying the capacity of legal representative, accompanied by special proxy signed and if applicable stamped by the legal representative of the legal person. The documents which certify the capacity of legal representative of the legal person shareholders must be issued up to 3 months before the publication of "OGMS" convening notice .

All documents, except for identity documents, submitted in a foreign language, other than English, must be accompanied by a translation performed by an authorized translator in Romanian or in English. Translations of documents will be retained by the company.

Credit institutions that provide custodial services for the shareholders may attend and vote in „OGMS” under a special power of attorney signed by a shareholder and accompanied by an affidavit issued by the representative of credit institution that received the power of representation by special proxy, revealing that: (i) provide custody services for the shareholder, (ii) the instructions in the power of attorney are identical to the instructions of the SWIFT message received by the credit institution in order to vote on behalf of the shareholder, (iii) the special power of attorney is signed by the shareholder.

b).Special proxy forms and Correspondence voting papers

An original copy of the special proxy and/or the correspondence voting form, filled either in Romanian or English and signed, accompanied by the documents mentioned at the **letter a)**, will be submitted/delivered in a sealed envelope, so to be registered at the company no later than **April 27, 2014, 12:00 a.m.** Special proxy forms accompanied by the documents mentioned at **letter a)** may be sent also by e-mail with the extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, so to be registered at the company no later than **April 27, 2014, 12:00 a.m.**, to the adress victoria.stefan@oltchim.com, mentioning in subject field „for OGMS on 29/30 April 2014”. On the date of the general meeting, the appointed representative will submit the original proxy form, if it was sent by e-mail with extended electronic signature.

Special proxy forms and correspondence voting forms which are not registered at the company untill the date and hour above mentioned will not be counted in determining the quorum and the vote within the „OGMS”.

When filling the special proxies and voting papers by correspondence, the shareholders are asked to consider the possibility of completing the Agenda with new items in which case these documents will be updated and made available no later than **April 18, 2014**.

c).The right of shareholders to add new items to the agenda and propose draft decisions for the items included or proposed to be included 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 is accompanied by a substantiation or a draft decision proposed to be enacted by the General Assembly and to make proposals of decisions for the items included or proposed to be included on the agenda, by registered letter with acknowledgment of receipt /delivery, in sealed envelope.

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, respectively no later than **April 12, 2014** inclusively.

d) The right of shareholders to ask questions, regarding the items on the agenda

Any interested shareholder has the right to submit written questions regarding the items on the agenda, so that to be registered at the company until the date of **April 24, 2014**.

Company will provide one overall answer to questions having the same content. The answer to the shareholders questions will be given during the meeting or will be available on the website of the company in question-answer format.

The right to ask questions and the company bound to answer will be conditioned by the protection of confidentiality and business interest of the company.

For valid exercise of the rights mentioned at the letters **c).** and **d).** 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 to certify the quality of legal representative of the *shareholder-legal person*, an ascertaining certificate issued by the Trade Register, original or certified copy or any other document, in original or certified copy issued by a competent authority in the state where the shareholder is legally registered, issued up to 3 months before the publication of "**OGMS**" convening notice.

All the documents, submitted in a foreign language other than English, except the the identity documents, will be accompanied by translations into Romanian or English made by an authorized translator.

e) Availability of "OGMS" documents

The following documents: the convening notice, the form of special proxy, the form of correspondence vote, available in Romanian and in English, the draft of decision, the documents and informative materials on agenda can be downloaded from the company website ([www.oltchim.ro/Investors Relation/ General Assembly Shareholders of 2014](http://www.oltchim.ro/Investors%20Relation/General%20Assembly%20Shareholders%20of%202014)), can be requested by fax or mail or may be consulted at the company headquarters, every business day, starting with **March 29,2014**.

Additional information shall be obtain from the OLTCHIM's Headquarters, fax no. 0250/735030, phone no. 0250/701665, between 8:00a.m-4:00p.m and from the website [www.oltchim.ro/Relatia cu investitorii/Adunari Generale ale Actionarilor 2014](http://www.oltchim.ro/Relatia%20cu%20investitorii/Adunari%20Generale%20ale%20Actionarilor%202014).

**LEGAL ADMINISTRATOR,
ROMINSOLV SPRL**
By Coordinating Partner
Gheorghe Piperea

**LEGAL ADMINISTRATOR,
BDO BUSINESS RESTRUCTURING SPRL**
By Coordinating Partner
Niculae Bălan