



OLTCHIM

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Nr. înregistrare Registrul Comertului: J/38/219/18.04.1991
Cod unic de înregistrare: RO 1475261

In reorganizare judiciara

In judicial reorganisation

En redressement

To:
GENERAL MEETING OF SHAREHOLDERS
Meeting on 28/29 April 2016

NOTE

on the allocation of the company's profit achieved in 2015 to partially cover the accounting losses of previous years (item 4 of the agenda)

At December 31, 2014 OLTCHIM recorded a cumulated accounting loss in the amount of 4,083,638,663 RON. The last year when the company recorded profit was 2006.

In 2015 the company recorded a scripted net profit driven by debt cancellation according to the reorganization plan, amounting to 2,294,129,190 lei.

In accordance with Art. 19, para. 3 and. 4 of the Accounting Law no. 82/1991, as amended and supplemented, respectively:

(Para. 3) Distribution of profit is registered in the accountancy by destination, after the approval of the annual financial statements;

(Para. 4) The accounting loss that has been carried forward will be covered from the profit for the year and the profit carried forward from reserves, share premium and share capital, according to the decision of the general meeting of shareholders or associates;

Given the above we submit for approval of the Ordinary General Meeting of Shareholders the distribution of Oltchim SA net profit for 2015 in amount of 2,294,129,190 lei, to partially cover the losses of previous years.

**Special Administrator,
Stănescu Bogdan**

**General Deputy Manager,
Avram Victor**

**Economic Manager,
Smeu Alin**