



OLTCHIM S.A.



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www.oltchim.ro
Registration number:J/38/219/18.04.1991
Unic registration code:RO 1475261

In reorganizare judiciara
In judicial reorganisatio
En redressement

ORDINARY GENERAL MEETING OF SHAREHOLDERS

J38/219/1991, Unic registration code RO 1475261

Paid share capital: **34.321.138,30 lei**

Subscribed share capital: **34.321.138,30 lei**

DRAFT RESOLUTION of Ordinary General Meeting of Oltchim's Shareholders of April 28/29, 2016

Ordinary General Meeting of shareholders of **OLTCHIM S.A.** Rm. Vâlcea **convened** by the legal administrator, the consortium made up of **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 Nicolae Bălan, Coordinating Partner,

on April 28, 2016 (first convening) or April 29, 2016 (second convening) according to the convening notice published in the Official Gazette of Romania, Part IV, no 1168/22.03.2016, in the newspaper "Curierul de Valcea" of March 22, 2016 and in the Insolvency Bulletin no.5763/21.03.2016,

held on **April 28/29, 2016**, first convening/second convening, 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 Regulation NSC no.6/2009 regarding the exercise of the rights of shareholders at general meetings of companies, with subsequent amendments and additions and the Company's Memorandum of Association,

meeting where were present in person, legally represented and voted by correspondence shareholders which held shares, representing% of share capital and.....% of all voting shares registered at the Shareholders Register at the reference date of April 18,2016,

has decided the following **RESOLUTION**:

Regarding point 1 on the agenda :

By the vote of shareholders representing% of voting shares of the present shareholders, legally represented shareholders and which voted by correspondence as well as% of all stated votes, **was decided to approve** the Special Administrator Report for the financial year 2015, prepared in accordance with annex no.32 of Regulation NSC no.1/2006 with subsequent amendments and additions.

Regarding point 2 on the agenda:

By the vote of shareholders representing% of voting shares of the present shareholders, legally represented shareholders and which voted by correspondence as well as% of all stated votes, **was decided to approve** the Oltchim S.A. individual financial statements concluded on December 31, 2015, 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 2015.

Regarding point 3 on the agenda:

By the vote of shareholders representing% of voting shares of the present shareholders, legally represented shareholders and which voted by correspondence as well as.....% of all stated votes, **was decided to approve** the Oltchim S.A. consolidated financial statements concluded on December 31, 2015, prepared in accordance with IFRS, based on the Special Administrator Report and the Financial Auditor's Report, for the year 2015.

Regarding point 4 on the agenda:

By the vote of shareholders representing% of voting shares of the present shareholders, legally represented shareholders and which voted by correspondence as well as% of all stated votes, **was decided the to approve** the allocation of the profit achieved by the company in the year 2015, in the amount of **2.294.129.190 lei** to partially cover accounting losses from previous years.

Regarding point 5 on the agenda:

By the vote of shareholders representing% of voting shares of the present shareholders, legally represented shareholders and which voted by correspondence as well as% of all stated votes, **was decided the approval of May 17, 2016**, as **registration date**, under art. 238, paragraph 1 of Law 297/2004 regarding the capital market and of **May 16, 2016** as **"ex date"** calculated in accordance with the definition given by the provisions of art. 2, letter f of Regulation NSC no.6/2009.

This Ordinary General Meeting of Shareholders resolution was written in four originals.

CONSORTIUM OF LEGAL ADMINISTRATORS,

ROMINSOLV SPRL

BDO BUSINESS RESTRUCTURING SPRL