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Registration number:J/38/219/18.04.1991
Unic registration code:RO 1475261

In reorganizare judiciara
In judicial reorganisation
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**

RESOLUTION of Ordinary General Meeting of Oltchim's Shareholders of April 25, 2018

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 25, 2018 (first convening) or April 26, 2018 (second convening) according to the convening notice published in the Official Gazette of Romania, Part IV, no.1159 of March 21, 2018, in the newspaper "Curierul de Valcea" of March 21, 2018 and in the Insolvency Bulletin no. 5990 of March 21, 2018,

held on **April 25, 2018**, first convening, under provisions of Law 85/2006 on insolvency proceedings, Law no 31/1990 on companies, republished with subsequent amendments and additions, Law 297/2004 on capital market, with subsequent amendments and additions, Law

24/2017 on issuers of financial instruments and market operations, NSC Regulations no.1/2006 on issuers and operations with securities and 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 and legally represented shareholders holding **188,106,591** shares, representing **50.8078%** of share capital and **54.8088%** of all voting shares registered at the Shareholders Register at the reference date of April 16,2018, **has decided** the following **RESOLUTION**:

Regarding point 1 on the agenda:

By the vote of shareholders representing **100%** of voting shares of the present and legally represented shareholders as well as of all stated votes, **was decided to approve** the Oltchim S.A. individual financial statements concluded on December 31, 2017, prepared in accordance with International Financial Reporting Standards (IFRS), as provided by Ministry of Public Finance Order no 2844/2016, based on the Special Administrator Report and the Financial Auditor's Report, for the year 2017.

Regarding point 2 on the agenda:

By the vote of shareholders representing **100%** of voting shares of the present and legally represented shareholders as well as of all stated votes, **was decided to approve** the Oltchim S.A. consolidated financial statements concluded on December 31, 2017, prepared in accordance with IFRS, based on the Special Administrator Report and the Financial Auditor's Report, for the year 2017.

Regarding point 3 on the agenda:

By the vote of shareholders representing **100%** of voting shares of the present and legally represented shareholders as well as of all stated votes, **was decided the to approve** the allocation of the profit achieved by the company in the year 2017, in the amount of 47,732,190 lei, to partially cover the accounting losses from previous years.

Regarding point 4 on the agenda:

By the vote of shareholders representing **100%** of voting shares of the present and legally represented shareholders as well as of all stated votes, **was decided the approval** of (i) **May 15, 2018**, as **registration date**, under art. 86, paragraph 1 of Law 24/2017 (ii) **May 14, 2018** 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 drafted in four originals.

CONSORTIUM OF LEGAL ADMINISTRATORS,

ROMINSOLV SPRL

BDO BUSINESS RESTRUCTURING SPRL