



OLTCHIM



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www.oltchim.ro

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



Societate în reorganizare judiciară, in judicial reorganisation, en redressement

Registration no:4765/21.03.2019

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 Nicolae Bălan, Coordinating Partner,

having the quality of legal administrator in the insolvency of the debtor Oltchim SA Rm. Valcea- ***societate în reorganizare judiciară, in judicial reorganisation, en redressemen***, 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 Order no. 617 of January 30, 2013 and Conclusion dated May 13, 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 24/2017 on issuers of financial instruments and market operations, of FSA Regulations no.5/2018 on issuers of financial instruments and market operations and the Company's Memorandum of Association,

CONVENES

the **Ordinary General Meeting of Oltchim's Shareholders ("OGMS")** at the company headquarters, on **April 24, 2019, 12:00 p.m.**, for all shareholders registered in the Shareholder's Register at the end of the **April 15, 2019**, 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 24, 2019**, the meeting will be held on **April 25, 2019, 12:00 p.m.** at the same place, with the same agenda and reference date.

THE AGENDA OF THE “OGMS” IS THE FOLLOWING:

1. Presentation, discussion and approval of Oltchim S.A. individual financial statements concluded on December 31, 2018, 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 2018.
2. Presentation, discussion and approval of Oltchim S.A. consolidated financial statements concluded on December 31, 2018, prepared in accordance with IFRS, based on the Special Administrator Report and the Financial Auditor’s Report, for the year 2018.
3. Approval to allocate the profit achieved by the company in the year 2018 to partially cover accounting losses from previous years.
4. Approval of the date of : (i) **May 16, 2019**, as **registration date**, under art. 86, paragraph 1 of Law 24/2017 (ii) **May 15, 2019** as “**ex date**” according to art.2, para.2, letter 1 from the ASF Regulation no. 5/2018.

General information on „OGMS”

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

At the General Meeting are entitled to attend and exercise their right to vote only shareholders registered in the Shareholders Register at the reference date, **personally**, through **legal representatives (in case of legal persons)**, through **others representatives which are granted a special power of attorney/a general power of attorney/ a declaration on its own responsibility given by the custodian** or may vote **through correspondence, under art.92 of Law no.24/2017.**

Participation and direct vote (personally or by legal representative)

(i)In case of *individual shareholders* by presenting: identity document (identity bulletin/ identity card for Romanian citizens or, where applicable, passport/residence card for foreign citizens);

(ii)In case of *corporate shareholders* or *entities with no legal personality* by presenting the identity document of the legal representative.

The capacity of shareholders and of legal representative is established based on the list of Oltchim’s shareholders on the reference date, received from the Central Depository. If the data concerning the capacity of legal representative have not been updated at the Central Depository by the shareholder legal person according to the reference date, the evidence of legal representative is based on a

certificate of good standing issued by the Trade Register, submitted in original or certified copy or by any other document in original or certified copy issued by a competent authority of the State in which the shareholder is legally registered, issued no more than three months before the publication date of the convening notice.

Participation and vote through representatives - based on a special power of attorney, a general power of attorney or a declaration on its own responsibility given by the custodian

A shareholder may appoint any other natural or legal person to represent him and vote on his behalf at the “OGMS”, based on a **special power of attorney, general power of attorney or a declaration on its own responsibility given by the custodian.**

The vote through representative based on a special power of attorney

Special power of attorney must be in the format provided by the company and it should contain specific voting instructions for each item on the agenda of the “OGMS”. The representative is required to vote in accordance with instructions issued by the appointing shareholder.

A shareholder may appoint only one person to represent him. However, if a shareholder owns shares of the company in several accounts, this restriction will not prevent him to appoint a representative separately for shares in each securities account. This provision is without prejudice to the provisions under which a shareholder is forbidden to cast his votes differently in respect of shares held by him at the same company.

A shareholder may appoint by power of attorney one or more alternate representatives to ensure its representation in the “OGMS” if the designated representative is unable to fulfill its mandate. If the power of attorney designates several alternate representatives, it will set also the order in which they will exercise their mandate.

A person acting as a representative may represent several shareholders, the number of shareholders so represented not being limited. Where a representative has different powers of attorney from several shareholders, he is entitled to vote differently for a shareholder than the vote for another shareholder.

The special power of attorney will be prepared in three originals (one for the company, one for the shareholder and one for the representative), by filling the form provided by the company and published on the website, at the address www.oltchim.ro, section Investors relationship/General Meeting of Shareholders 2019.

The special power of attorney will be submitted/delivered to the company headquarters signed by the individual shareholder or by the representative of corporate shareholder or may be sent by e-mail with the extended electronic signature in compliance with Law no.455/2001 on electronic signature, so as to be registered at the Registry no later than **April 22, 2019, 12:00 p.m.**

The documents accompanying the special power of attorney

(i) In case of *individual shareholders*: identity document in copy (identity bulletin/identity card for Romanian citizens or, where applicable, passport/ residence card for foreign citizens);

(ii) In case of *corporate shareholders or entities with no legal personality*: official documents attesting the status of legal representative of the signatory of the power of attorney as well as a copy of the identity document of the person empowered.

The capacity of shareholder and of legal representative is established based on the list of Oltchim's shareholders on the reference date, received from the Central Depository. If the data concerning the capacity of legal representative have not been updated at the Central Depository by the shareholder legal person corresponding to the reference date, the evidence of legal representative is based on a certificate of good standing issued by the Trade Register, submitted in original or certified copy or any other document in original or certified copy issued by a competent authority of the State in which the shareholder is legally registered, issued no more than three months before the publication date of the convening notice.

The vote through representative based on general power of attorney

A shareholder may grant a power of attorney valid for a period not exceeding 3 years, allowing its representative to vote in all matters under debate in "OGMS" of one or several companies identified in the mandate, inclusively with regard to orders, provided that the power of attorney to be granted by the shareholder, as a customer, to an intermediate defined in Art. 2 para. (1) pt. 20 of Law no.24/2017, or a lawyer.

Shareholders may not be represented at the "OGMS" on the basis of a general power of attorney by a person who is in a situation of conflict of interest defined in art.92, point 15 of Law no.24/2017.

The general power of attorney shall, before their first use, be submitted/delivered to the company headquarters as copy, being certified as true to the original by the representative's signature, or may be sent by e-mail with the extended electronic signature in compliance with Law no.455/2001 on electronic signature, at the address victoria.stefan@oltchim.com, so as to be registered not later than **April 22, 2019, 12:00 p.m.**

The proxy may be substituted by another person only if this right was conferred to him expressly by the shareholder in a power of attorney, without it affecting the right of the shareholder to designate by a power of attorney one or more alternate proxies, to ensure his representation in the general meeting. If the proxy is a legal person this may exercise the received mandate through any person that is part of his administration or management body or from its employees.

The document accompanying the general power of attorney is the affidavit in original form, signed and, where appropriate, stamped, given by the legal representative of the intermediary or by the lawyer that received the power of representation by durable power of attorney, showing that:

(i) the power of attorney is granted by the shareholder, in its capacity of customer, to the intermediary or, where appropriate, to the lawyer;

(ii) general power of attorney is signed by the shareholder, including attachment of electronic signature, if necessary.

The vote through representative based on a declaration on its own responsibility, given by the custodian

In case a shareholder is represented by a credit institution that provides custody services, the latter may vote in the general meeting of the shareholders based on the voting instructions received by means of electronic communication, without being necessary the drafting of a special or general power of attorney. The custodian votes in the general meeting of shareholders exclusively according to and within the limits of the instructions received by the shareholder clients on the reference date. The credit institution may participate and vote at the “OGMS”, provided that it submits a declaration on its own responsibility, stating:

- clearly the name of the shareholder on behalf of which the credit institution participates and votes in the “OGMS”;
- the credit institution provides custody services to that shareholder;

The declaration, signed by the legal representative of the credit institution, in original, to be shall be sent so that to be registered at the Registry no later than **April 22, 2019, 12:00 p.m.**

The vote by correspondence using the correspondence voting bulletin

The correspondence voting bulletin is provided by the company and published on the website, at the address www.oltchim.ro, section Investors relationship/General Meeting of Shareholders of 2018.

After filling and signing the correspondence voting bulletins the shareholders will submit/deliver them to the company headquarters or they may be sent by e-mail with an extended electronic signature in compliance with Law no.455/2001 on electronic signature, to the address victoria.stefan@oltchim.com, so as to be registered at the Company not later than **April 22, 2019, 12:00 p.m.**

The documents accompanying correspondence voting bulletin

(i) In case of *individual shareholders*: identity document in copy (identity bulletin / identity card for Romanian citizens or, where applicable, passport/ residence card for foreign citizens);

(ii) In case of *corporate shareholders* or *entities with no legal personality*: official documents certifying the legal representative capacity of the person who signed correspondence voting bulletin.

The capacity of shareholder and of legal representative is established based on the list of Oltchim’s shareholders on the reference date, received from the Central Depository. If the data concerning the capacity of legal representative have not been updated at the Central Depository by the shareholder

legal person according to the reference date, evidence of legal representative is based on a certificate of good standing issued by the Trade Register, submitted in original or certified copy or any other document in original or certified copy issued by a competent authority of the State in which the shareholder is legally registered, issued no more than three months before the publication date of the convening notice.

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

When filling the power of attorney and voting papers by correspondence, the shareholders are asked to consider the possibility of completing the Agenda with new items, which case these documents will be updated and made available no later than **April 12, 2019**.

General powers of attorney, special powers of attorney and voting papers by correspondence which are not registered at the company until the date and hour above mentioned will not be taken into consideration in determining attendance and vote at meetings at „OGMS”.

b) The right to request in writing to introduce new items on the agenda

The right to submit draft resolutions for items included or 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** of the „OGMS” 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 06, 2019**, inclusively.

c). The right to ask questions related to 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 22, 2019**.

The 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 obligation to answer will be subject to privacy and protection of business interest of the company.

For valid exercise of the right mentioned at letters **b)** and **c)** the shareholders shall send to the company the following documents issued by Central Depository or by the participants who provides

custodial services as defined in article no 168 al. (1) letter b) of Law 297/2004 on capital market, with subsequent amendments and additions:

- the account statement certifying the capacity of shareholder and number of owned shares;
- documents certifying the registration of information on legal representative at the Central Depository/participants.

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.

d) Availability of "OGMS" documents"

The following documents: the convening notice, the special power of attorney, the bulletin of correspondence vote, the draft decision, the documents and informative materials on agenda, available in Romanian and in English can be downloaded from the company website ([www.oltchim.ro/Investors Relationship/ General Assembly Shareholders of 2019](http://www.oltchim.ro/Investors_Relationship/General_Assembly_Shareholders_of_2019)), can be requested by fax or mail or may be viewed at the company headquarters, every business day, starting with **March 26, 2019**.

Additional information can be obtained from the OLTCHIM's Headquarters, fax no. 0250/735030, phone no. 0250/701665, between 8:00 a.m - 4:00 p.m and from the website [www.oltchim.ro/Investors Relationship/General Assembly Shareholders of 2019](http://www.oltchim.ro/Investors_Relationship/General_Assembly_Shareholders_of_2019).

Consortium of legal administrators,

ROMINSOLV S.P.R.L.

BDO BUSINESS RESTRUCTURING S.P.R.L.