

## INVITATION

The FOTEX First American-Hungarian Asset Managing Public Limited Company (1126 Budapest, Nagy Jenő u. 12.) informs its respected shareholders that it will hold a general assembly

at its seat of 12 Nagy Jenő Street, District XII, Budapest

**at 12:00 hours on the 26th day of April, 2006**

with the following items of the agenda:

- 1) **The report of the Council of Directors on the management of the Company in the year of 2006.**
- 2) **The responsible company management statement of the Council of Directors on the practice of company management of the Company in the year of 2006 and decision on the approval of the statement.**
- 3) **The account of the Audit Committee on the yearly report of the Company for 2006.**
- 4) **The Auditor's statement on the report of the Company for the year of 2006.**
- 5) **Decision on the approval of the balance sheet of the Company for the year of 2006, as well as the distribution of profit, and the approval of the consolidated balance sheet of the Company.**

*The Council of Directors informs the shareholders that according to its recommendation, payment of dividend should not take place with regard to the year of 2006.*

- 6) **Modification of the Deed of Foundation of the Company.**

*Changing the selection of the newspaper in which the Company publishes its notices, clarification of the way of signing in the name of the Company, supplementation of the Deed of Foundation, according to which in the event of approval by the general assembly of the plans made on the framework of the long-term remuneration and incentive system of the chief executives and employees in executive positions, the decision of the general assembly is binding upon the Council of Directors.*

- 7) **Decision on the principles and framework of the long-term remuneration and incentive system of the chief executives, as well as employees in executive positions.**
- 8) **Election of the members of the Council of Directors.**
- 9) **Election of the members of the Audit Committee**
- 10) **Election of the auditor of the Company and approval of the person responsible for the auditing.**
- 11) **Determination of the remuneration of the Council of Directors, the Audit Committee, and the Auditor.**

In addition to the above, the shareholder may review the detailed material relating to the agenda of the general assembly after the lapse of 7 (seven) days following the publication of the present invitation on workdays, during business hours at the seat of the company in the offices of the Council of Directors.

We inform the respected shareholders that the shareholder registered in the book of shares may take part in the general assembly in person or through a proxy. The

proxy must be incorporated into a public document or into a private document with full probative force. The registration of the shareholders will start one and a half hours prior to the commencement time of the general assembly and will come to an end half an hour prior to the beginning of the general assembly at the locality of the general assembly. The proxies must be handed in during the time span assigned for registration prior to the general assembly.

In the course of the registration, the voting tickets may be taken over enabling the holders to vote. The Company will hand over the voting ticket for the shareholder, or his empowered representative if the shareholder or the representative verifies his identity with an identity card, or passport, or in the event of an enterprise, with appropriate registration documents and specimen signature during the registration period preceding the general assembly.

A precondition of exercising the voting right is the registration of the shareholder's ownership right in the book of shares. The establishment of the right of voting will require the ownership verification procedure in accordance with Subsection (3), Section 297 of the Companies Act. The Company may only require verification of ownership of those shareholders who have not forbidden their display in the book of shares, or have not requested their deletion therefrom.

We inform our respected shareholders that the turning point of time for the verification of ownership of the shares is 19 April, 2007.

At the general assembly, each verification issued for a share with the nominal value of 100 forints will entitle its holder to one vote. The voting may be carried out at the general assembly with voting tickets which indicate the measure of voting rights exercisable at the general assembly.

In the event the general assembly so convoked does not have a quorum, the Company will hold a repeated general assembly one hour following the point of time specified in the invitation to the general assembly at the seat of the Company. The general assembly repeated due to the previous lack of quorum will have a quorum with respect to the original items of the agenda regardless of the number of shareholders being present.

Budapest, 23 March, 2007

Council of Directors of  
FOTEX PLC.