

Invitation to the extraordinary General Meeting of

PANNONPLAST Plastics Industry Public Company Limited by Shares

PANNONPLAST Plastics Industry Public Company Limited by Shares ("PANNONPLAST Plc." or "Company") will hold its extraordinary General Meeting ("General Meeting") at 8.30 a.m. on **31 August 2007**, Friday, at the Company's Headquarters (H-1097 Budapest, Könyves Kálmán körút 5/b., Floor III). In case the General Meeting fails to constitute a quorum, the General Meeting shall be held at the same venue and with unchanged agenda at 9.30 a.m. on 31 August 2007. The rights of participation at the repeated General Meeting shall be identical to the rights of participation at the original General Meeting. The General Meeting repeated for the lack of quorum shall be deemed to constitute a quorum as concerning the issues included in the original agenda as irrespective of the number of people being present.

Agenda of the General Meeting:

1. Modification of the Company's Articles of Corporation: instead of the Board of Directors and the Supervisory Board, the establishment of a uniform Board of Directors in line with the relevant requirements of the Act on Business Associations.
2. Recall of the members of the Board of Directors and the Supervisory Board with respect to the establishment of the Board of Directors.
3. Election of the members of the Board of Directors (for an indefinite term).
4. Election of the members of the Auditor Committee with respect to the establishment of the uniform Board of Directors.
5. Modification of the Company's Articles of Corporation: the splitting of the Company's equity shares in a ratio of 1:5 ("stock split"), i.e. the reduction of the face value of the equity shares representing the Company's registered capital with the concurrent, proportionate increase of their number.
6. Renewal and modification of the authorization granted to the Board of Directors for the acquisition of treasury shares (Resolution no. 8/2007 (14/04) by the General Meeting) in connection with the uniform Board of Directors.
7. Information by the Board of Directors on the date of the disclosure of the Company's new strategy.

Pursuant to the relevant legal regulations, any modification of the Company's Articles of Corporation requires at least a three-fourth majority of the votes approving the associated proposed resolution as cast by the shareholders who attend the General Meeting.

Shareholders are entitled to attend the General Meeting, as well as to vote in person or by way of their representatives. In line with the effective Articles of Corporation of the Company, at the General Meeting, only those shareholders shall have the right to vote whose names are registered in the Shareholders' Ledger of the Company in the course of the shareholder identification that is to be initiated in connection with the closing of the said Shareholders' Ledger.

The closing date for the identification of the shareholders shall be the 5th (fifth) business day at the stock exchange prior to the General Meeting, thus the Company is closing the Shareholders' Ledger at **16.00 p.m. on 24 August 2007**. We are



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hereby advising You to consult with the manager of Your securities deposit account on the tasks in relation to the identification of the shareholders, as well as on the deadlines thereof.

Any alienation of shares following the date of shareholder identification prior to the General Meeting shall not affect the shareholding rights that can be exercised at the General Meeting.

Nevertheless, shareholders who have failed to fulfill their due property contributions to the Company may not exercise their voting rights.

On the basis of the data indicated in the Shareholders' Ledger, the Company's Board of Directors shall ensure the practical option to vote by shares to any shareholder or the agent thereof at the venue of the General Meeting, with the concurrent confirmation of the personal identity and the execution of the attendance register.

We kindly request our Honourable Shareholders to be present at the venue of the General Meeting by 9.00 a.m. for the purpose of registration. We also request them to bring the documents required to confirm their personal identities and delegation as representatives, as well as the related authorizations.

The proposed resolutions for the General Meeting may be overviewed in the Company's office at 5/b. Könyves Kálmán krt., H-1097 Budapest from 01 August 2007, on weekdays from 8.00 a.m. to 16.00 p.m., on the Company's homepage at www.pannonplast.hu, as well as on the website and in the Information Centre of the Budapest Stock Exchange.

Budapest, 27 July 2007

PANNONPLAST Plc's Board of Directors