

**Resolutions of the Board of Directors of Pannergy Public Company Limited by Shares
adopted at the meeting held on 01 April 2008 in association with the agenda of the
Company's Annual Ordinary General Meeting to be held on 18 April 2008**

Resolution no. 2008.04.01/2 by the Board of Directors

In association with Agenda Item no. 1–4, the Board of Directors proposes to the shareholders to approve the Company's

- non-consolidated annual report prepared in accordance with the Hungarian accounting principles, and
- the consolidated financial statements of the Company and its subsidiaries prepared in accordance with IFRS

pertaining to the business year of 2007, as appended to this Resolution.

The Board of Directors also proposes to the General Meeting to allocate the entire amount of the Company's profit after taxes to the profit reserve, and thus does not propose any dividend payment due to the capital demand of the Company's new, announced strategy.

Resolution no. 2008.04.01/3 by the Board of Directors

In association with Agenda Item no. 5, the Board of Directors proposes to the shareholders to approve the report on the Company's corporate governance practice followed in 2007, as appended to this Resolution, stating to what extent the Company has applied the recommendations, proposals set forth in the given provisions of the Corporate Governance Recommendations that have been issued by the Budapest Stock Exchange Ltd. in its own corporate governance practices.

Resolution no. 2008.04.01/4 by the Board of Directors

In association with Agenda Item no. 6, the Board of Directors proposes to the shareholders to discharge to the members of the Management Board and Board of Directors from their liabilities as stipulated in Act IV of 2006 on Business Associations and the Company's Articles of Corporation for the period from 14 April 2007 to 18 April 2008 wherein the General Meeting shall confirm that the members of the Management Board and Board of Directors executed their work in the period under review by prioritizing the interests of the Company. Such discharge shall become null and void if any court of justice effectively ascertains that the information serving as the basis of the discharge has been untrue or deficient.

Resolution no. 2008.04.01/5 by the Board of Directors

In association with Agenda Item no. 7, the Board of Directors proposes to the General Meeting to establish the emoluments of the Chairman of the Board of Directors to be a gross monthly amount of HUF 260,000 from 19 April 2008, and the emoluments of the members to be a gross monthly amount of HUF 210,000.



Resolution no. 2008.04.01/6 by the Board of Directors

In association with Agenda Item no. 8, in line with the related opinion of the Audit Committee the Board of Directors proposes to the General Meeting to elect **Deloitte Auditing and Consulting Ltd.** to act as the Company's Auditor from 01 May 2008 to 30 April 2009, and establish its annual remuneration to be a maximum amount of HUF 9,500,000 + VAT.

The person being responsible for auditing activities shall be **Tamás Horváth** (mother's name: Veronika Grosz).

Resolution no. 2008.04.01/7 by the Board of Directors

In association with Agenda Item no. 9, as concerning the disclosure of the Company's public notices the Board of Directors proposes to the General Meeting to modify the first sentence of Article 61 of the Company's Articles of Corporation as follows:

the provision applied so far

"The Company shall disclose its public notices on its own website (www.pannonplast.hu) and the website of the Budapest Stock Exchange." shall be replaced by the following provision

"The Company shall disclose its public notices on its own website (www.pannergy.com), and the website of the Budapest Stock Exchange."

PannErgy Plc's Board of Directors

