

**Extraordinary General Meeting of
State Printing House Public Company Limited by Shares**

Budapest, 15 December 2008

Agenda

1. Modification of the Company's Statutes in relation to the annulment of the 10% treasury share purchase limit (Section 9.4 of Statutes)
2. Continued authorization of the Board of Directors for treasury share purchase for the next 18 months until maximum 20% of share capital
3. Dismissal, election and re-election of corporate officers
4. Miscellaneous

**Documentation to the
Extraordinary General Meeting**

Item No. 1

Modification of the Company's Statutes in relation to the annulment of the 10% treasury share purchase limit (Section 9.4 of Statutes)

Due to the financial market crisis, the share prices and company value of public limited companies that are listed on the stock exchange have decreased significantly ignoring the real performance of the Companies in several cases. The Board of Directors of State Printing House Plc thinks that the present capital market processes make it necessary that the Company should use every possibility to create value for shareholders.

By the present modification of the Statutes and by the authorization of the Board of Directors for treasury share purchase until 20% of share capital, the Company wishes to make it possible that it can ensure the preservation of Company value and increasing of earnings per share (EPS) with treasury share purchase besides the present strategy.

[...]/2008 General Meeting Resolution (proposal)

The General Meeting modifies section 9.4 of the Statutes of State Printing House Plc as follows:

9.4 Acquisition of treasury shares

The Company shall not be entitled to subscribe for (receive) shares of their own issue (hereinafter: the treasury shares).

Unless otherwise prescribed by law, the Company may acquire its treasury shares if the Board of Directors is so authorized by a resolution of the General Meeting adopted by a simple majority vote. The resolution of the General Meeting shall specify the purpose for obtaining the treasury shares and the terms and conditions under which they are to be acquired, it shall expressly specify the type (class) of shares to which the authorization pertains and any limitations as to the number of shares or the percentage of the share capital to be covered by such shares, the duration of the authorization, which is not to exceed eighteen months from the date on which the General Meeting adopts the resolution, and the minimum and maximum price to be paid for a share if the shares are to be acquired for consideration.

The Company may only acquire those shares for which a shareholder has paid the nominal value or issue price in full and if the same shareholder has provided his contribution in kind to the Company.

Treasury shares may not be acquired if the Company is not authorized to distribute dividends. The annual report and the interim balance sheet may be taken into consideration for allocating funds for covering the acquisition of treasury shares within the six-month period following the balance sheet date.

~~The aggregate nominal value of all of the shares acquired and/or held by the Company during its operation — with the exception set forth by Section 226 of the Companies Act — may not exceed ten per cent of the share capital at any given time.~~

A public company limited by shares attempting to acquire its treasury shares by ways other than via the stock exchange must make a public purchase offer.

The prior authorization of the General Meeting is not required for the acquisition of treasury shares if it is necessary to prevent an imminent injury to which the Company is directly exposed or if it takes place in the frame of litigant or non-litigant judicial proceedings which are aimed at settling a claim entitled to the Company. In such case, the Board of Directors shall present at the next General Meeting, the reasons for which the treasury shares had to be acquired, the quantity and aggregate nominal value of the shares, the percentage they represent in the Company's share capital and also the price paid for the shares.

A public company limited by shares attempting to alienate their treasury shares through means other than the stock exchange must make a public selling offer. No public selling offer is required if the Company intends to alienate its treasury shares as part of a program to provide shares to employees and executive officers.

Treasury shares acquired by the Company shall not grant voting rights and shall not count for the purposes of a quorum or in connection with pre-emptive subscription rights. Any dividend that is payable on the Company's treasury shares shall be taken into account the same way as pertaining to the shareholders with respect to the dividends payable on their shares.

The provisions on the acquisition of treasury shares shall apply in cases where the shares of a Company are acquired by a domestic or foreign company limited by shares or limited liability company in which the Company controls – directly or indirectly – over fifty per cent of the voting rights or in which it has a dominant influence.

Item No. 2

Continued authorization of the Board of Directors for treasury share purchase for the next 18 months until maximum 20% of share capital

[...]/2008 General Meeting Resolution (proposal)

The General Meeting overrules its 13/2008.(April 28.) resolution and authorises the Board of Directors of the Company to buy Series 'A' registered ordinary shares with a par value of HUF 98 issued by State Printing House Plc up to maximum 20% of the Company's share capital (2,958,930 pieces) at the Budapest Stock Exchange in accordance with the applicable law and regulations in order to cover the planned employee and management share option programme of the Company and the to ensure the possibility of a prompt intervention in case of share price fluctuation. The share price of the share acquisitions must be at least the par value and at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorisation, the Board of Directors may exercise the right of share acquisition until 15 June 2010.

**General meeting agenda item no. 3:
Dismissal, election and re-election of
corporate officers**



Item No. 3

Dismissal, election and re-election of corporate officers

Verbal proposal