

The Chemical Works of Gedeon Richter Ltd.
(Richter Gedeon Vegyészeti Gyár Rt.)
(1103 Budapest, Gyömrői út 19-21.)

hereby notifies its shareholders that the Company shall hold its **Annual General Meeting ("AGM") on Wednesday, April 27, 2005 at 3:00 p.m.**

The venue of the AGM shall be at the Hungarian Agricultural Museum (Magyar Mezőgazdasági Múzeum), H-1146 Budapest, Vajdahunyad vár.

Agenda of the AGM

- (1) Report of the Board of Directors on the 2004 business activities of the Company and presentation of the annual report prepared in accordance with the Accounting Act.
- (2) Report of the Auditor.
- (3) Report of the Supervisory Committee.
- (4) Resolution on the determination and allocation of the 2004 after-tax profit of the Company, declaration of dividends for the 2004 business year on the preference and common shares.
- (5) Approval of the 2004 Annual Report of the Company prepared in accordance with the Accounting Act, including the 2004 Balance Sheet.
- (6) Report on the 2004 business activities of the Richter Group and presentation of the Consolidated Report prepared in accordance with the Accounting Act.
- (7) Report of the Auditor on the Consolidated Report.
- (8) Report of the Supervisory Committee on the Consolidated Report.
- (9) Approval of the 2004 Consolidated Report.
- (10) Report on the 2004 Financial Report of the Company prepared in accordance with the IFRS and the 2004 Consolidated Report of the Richter Group prepared in accordance with the IFRS
- (11) Authorization to the Board of Directors for the purchase of own shares of the Company.
- (12) Authorization to the Board of Directors for potential increases to the share capital.
- (13) Resolution on the applications submitted to the Company by the holders of preference shares for the conversion of their respective preference shares into common shares.
- (14) Approval of the introduction on the Budapest Stock Exchange and the Luxembourg Stock Exchange of the common shares converted from preference shares by request.
- (15) Amendments to the Company's Statutes.
- (16) Approval of the consolidated text of the Company's Statutes (including amendments).
- (17) Election of members of the Board of Directors.
- (18) Resolution on the remuneration of the members of the Board of Directors.
- (19) Proposal on the appreciation of the Board of Directors' activities in 2004.
- (20) Resolution on the remuneration of the members of the Supervisory Committee.
- (21) Election of the Company's statutory auditor.
- (22) Resolution on the remuneration of the Company's statutory auditor.
- (23) Miscellaneous.

Every registered common share with a nominal value of 1,000 HUF (one thousand Hungarian Forint) shall entitle its holder to one vote at the AGM. The shareholders may exercise their rights at the AGM either in person or through an authorized representative with a voting card or other certificate or electronic voting equipment issued by the Board of Directors entitling its holder to exercise voting rights (collectively: the "Voting Card"). In accordance with Point 4 of Section 221 of the Companies Act, the proxy empowering its holder to representation shall be incorporated into a public legal document or a private deed having full probative effect (as described in Section 196 of the Code of Civil Procedure) and shall be submitted prior to obtaining the certificate entitling its holder to the receipt of the Voting Card. Holders of preference shares shall not be entitled to vote, unless the

Companies Act requires the separate approval of the owners of different series of shares. The holders of dividend granting preference shares shall also be entitled to vote in connection with granting authorization to the Board of Directors for potential increases to the share capital.

In the case of registered shares, the Company shall only issue a Voting Card to a shareholder who is registered by the Board of Directors in the Share Register as the owner of the shares.

The Company hereby requests the shareholders to indicate to the respective investment service providers their intention to attend the AGM, and the investment service providers to provide the data of the shareholders within the deadline as set forth in the announcement of KELLER Rt. The shareholders shall also, in person, by telephone or by e-mail, indicate their intention to attend the AGM to the Company's Shareholders Relations Department on **April 26, 2005, between 8.00 a.m. and 4.00 p.m.** at the latest ("registration"); in case of an authorized representative, a proxy shall be handed over as well. (Shareholders' Relations Department (Részvényiroda): 1103 Budapest, Gyömrői út 8., telephone: 431-4027, 431-4028, e-mail: honlapposta@richter.hu)

On the basis of the registration, and in the case of an authorized representative, the proxy, the Board of Directors shall issue a Voting Card before the commencement of the AGM. Shareholders' rights at the AGM may be exercised by using the Voting Card. The Voting Card shall contain the name and the number of votes of the shareholder.

(In case of attending the AGM, the last trading day on the Budapest Stock Exchange is April 15, 2005.)

The GDR shareholders shall be entitled to instruct the Bank of New York as Depositary to exercise their voting rights, if any, pertaining to the number of Shares represented by their respective GDRs. The GDR shareholders, therefore, should contact the Bank of New York (One Wall Street, New York, N.Y. 10286). The GDR shareholders must prove their ownership interest in the GDR respectively. The Depositary will not issue voting proxies after **April 22, 2005**. The GDR shareholders respectively may not transfer their interests in the GDR during the period between the delivery to them of a voting proxy and the closing of the AGM, and shall provide a blocking confirmation to this effect as issued by their custodian bank.

The Company requests the holders of preference shares to indicate their intention to attend the AGM by **April 25, 2005**, to the Company's Shareholders' Relations Department in writing. Entry permits to attend the AGM shall be provided to the holders of preference shares on the spot from 2.00 p.m. on the date of the AGM upon confirmation of their respective shareholding as entered in the Company's Share Register.

In lack of a quorum, the date of the reconvened AGM held at the same location shall be **April 27, 2005 at 4.00 p.m.** The reconvened AGM shall have a quorum for the purpose of considering items on the agenda of the original AGM if the shareholders representing more than 20% of the votes relating to the voting shares issued by the Company are presented in person or via proxy at the reconvened AGM and their shareholding or representation right has been duly evidenced.

The annual report and the draft proposals for the AGM shall be available for review at the Company's Shareholders' Relations Department on business days from **April 1, 2005**, between 8.00 a.m. and 4.00 p.m.

Pursuant to Section 20.3 of the Statutes in force, the Board of Directors is entitled, for a period of five (5) years following April 28, 2004, to increase the Company's registered capital by a maximum of twenty-five percent (25%) per year but not exceeding HUF 37,274,972,000 altogether by applying any of the capital increase methods and types. In case of the acceptance of the proposal, the current authorization would be extended by one year under the same conditions.

The Board of Directors proposes the determination and distribution of dividends from the 2004 annual profit on preference shares equal to 12 % of their nominal value, this is one hundred twenty Hungarian Forint and 50 % on common shares, this is five hundred Hungarian Forint with the remainder of the after-tax profit allocated to the profit reserves. The AGM shall approve the Company's audited balance sheet and determine the dividends to be distributed.

The main data of the 2004 Annual Report of the Company prepared in accordance with Hungarian accounting principles are as follows:

<u>Balance Sheet:</u>		HUF m
<u>Assets:</u>		
Invested assets		123 879
Intangible assets		1 903
Tangible assets		95 416
Financial investments		26 560
Current assets		99 470
Inventories		32 921
Receivables		24 306
Securities		21 645
Liquid assets		20 598
Accrued and deferred assets		1 219
Total assets		224 568
<u>Liabilities:</u>		
Equity		208 243
Share capital		18 637
Capital reserves		19 256
Accumulated profit reserves		132 354
Restricted reserves		735
Valuation reserves		136
Profit per balance sheet		37 125
Provisions		136
Liabilities		13 791
Long term liabilities		4
Short term liabilities		13 787
Accrued expenses		2 398
Total liabilities:		224 568
<u>Profit and loss statement:</u>		
Net sales revenues		121 593
Other revenues		7 174
Cost of sales		30 716
Operating costs		55 649
Other expenses		8 808
Operating profit		33 594
Net financial income (expenses)		3 934
Net profit on ordinary business activities		37 528
Extraordinary profit		-403
Profit before tax		37 125
After tax profit		37 125

Please note that the above figures do not contain any distribution of dividends.

The main data of the 2004 Consolidated Report of the Richter Group prepared in accordance with Hungarian accounting principles are as follows:

Balance Sheet:

<u>Assets</u>	MFt
Invested assets	125 682
Intangible assets	2 768
Tangible assets	112 168
Financial investments	10 746
Current assets	112 129
Inventories	38 355
Receivables	27 331
Securities	21 746
Liquid assets	24 697
Accrued and deferred assets	1 326
Total assets	239 137

<u>Liabilities</u>	
Equity	217 546
Share capital	18 637
Capital reserves	19 256
Accumulated profit reserves	140 474
Restricted reserves	735
Valuation reserves	136
Profit per balance sheet	37 860
Changes in subsidiaries equity	-4 379
Changes due to consolidation	-117
Minority interest	4 944
Provisions	154
Liabilities	18 924
Capital consolidation variance	991
Long term liabilities	34
Short term liabilities	17 899
Accrued expenses	2 513
Total liabilities	239 137

<u>Profit and loss account</u>	
Net sales revenues	149 342
Other revenues	8 767
Cost of sales	50 472
Operating costs	63 707
Other expenses	9 987
Operating profit	33 943
Net financial income (expenses)	4 486
Net profit on ordinary business activities	38 429
Extraordinary profit	-413
Profit before taxation	38 016
After tax profit	37 860

Please note that the above figures do not contain any distribution of dividends.

Board of Directors of Gedeon Richter Ltd.