

**ANNUAL INFORMATION UPDATE KARDAN N.V. (the “Company”)  
(31 May 2011 - 30 May 2012)**

This annual information update is required by and is made pursuant to Article 10 of Directive 2003/71/EC (the “**Prospectus Directive**”) as implemented in the Netherlands (Article 5:25f of the Act on Financial Supervision (*Wet op het financieel toezicht*)) and not for any other purpose. Neither the Company, nor any other person takes responsibility for, or makes any representation, express or implied, as to the accuracy or completeness of the information contained in this document. The information contained in this document is not necessarily up to date at the time of this annual information update and the Company does not undertake any obligation to update any such information in the future. Furthermore, such information may have been prepared in accordance with the laws or regulations of a particular jurisdiction and may not comply with or meet the relevant standards of disclosure in any other jurisdiction. Neither this annual information update nor the information referred to herein constitute an offer of any securities addressed to any person and should be relied on by any person.

The shares of the Company are listed and traded on Euronext Amsterdam by NYSE Euronext and beneficial rights to such shares are listed and traded on the Tel Aviv Stock Exchange (“**TASE**”). Under Chapter A of this annual information update an overview has been included of the information that has been made available to the public in the Netherlands as of 31 May 2011 until 30 May 2012 and in Chapter B an overview has been included of the information that has been made available to the public in Israel during the aforementioned period.

**CHAPTER A – THE NETHERLANDS**

**1. Press releases**

Below all press releases are listed that in the period between 31 May 2011 and 30 May 2012 (i) were filed with the Netherlands Authority for the Financial Markets (“**AFM**”) ([www.afm.nl/registers](http://www.afm.nl/registers)); select ‘price sensitive press releases’) and (ii) were put on the website of the Company ([www.kardan.nl](http://www.kardan.nl)).

<b>DATE OF FILING</b>	<b>DESCRIPTION OF THE PRESS RELEASE</b>
09-06-2011	Kardan sells 50% stake in Chinese shopping Center
14-06-2011	S&P improves outlook rating of debentures from stable to positive
16-06-2011	Kardan to sell Russian banking activities for more than two times equity
22-06-2011	Kardan initiates spin off of Israeli activities; Clearer focus and further deleveraging
29-06-2011	Kardan subsidiary invests in Kardan debentures
29-06-2011	Kardan Israel in negotiations regarding partial sale of Avis
13-07-2011	Kardan initiates Share Buyback Plan of up to EUR 1.5 million
13-07-2011	Kardan announces purchase by subsidiary of Kardan debentures up to EUR 25 million
21-07-2011	Kardan: Progress on Share Buyback and Debenture Purchase Plan
28-07-2011	Kardan: Progress on Share Buyback and Debenture Purchase Plan
04-08-2011	Kardan: Progress on Share Buyback and Debenture Purchase Plan

04-08-2011	Kardan: Spin-Off of Israeli Activities; Notice of Extraordinary General Meeting of Shareholders
08-08-2011	Kardan: Progress and end of Share Buyback and Debenture Purchase Plan
25-08-2011	Kardan completes sale 50% stake in Chinese shopping center
30-08-2011	Q2 Loss in Unstable Markets; Focus on Expanding Real Estate and Water Infrastructure Activities
30-08-2011	Kardan Publishes H1-2011 IR Presentation
31-08-2011	Publication of prospectus for spin-off of Israeli activities
01-09-2011	Kardan initiates biggest water infrastructure project in its history
01-09-2011	Kardan Buys GTC SA Shares
15-09-2011	Kardan Presentation on Spin-Off Of Israeli Activities
15-09-2011	Spin-Off of Israeli Activities - Results of Extraordinary General Meeting of Shareholders
19-09-2011	Kardan: Update on Spin-Off of Israeli Activities - Ex Date and Record Date
26-09-2011	Kardan initiates share buyback plan of up to EUR 15 million
03-10-2011	Kardan: Progress on Share Buyback Purchase Plan
10-10-2011	Kardan: Progress on Share Buyback Purchase Plan
11-10-2011	Value for Tax Purposes of Yazamut Shares
17-10-2011	Kardan: Progress on Share Buyback Purchase Plan
24-10-2011	Kardan: Progress on Share Buyback Purchase Plan
31-10-2011	Kardan: Progress on Share Buyback Purchase Plan
03-11-2011	Kardan: Progress and End of Share Buyback Plan
21-11-2011	Walter Van Damme to become CEO of Kardan Water in China; will step down from Kardan's management board
30-11-2011	Q3-2011: Loss of EUR 31 Million Eurozone Crisis Impacts Valuation of Real Estate Assets Chinese Activities Doing Well
30-11-2011	Kardan Publishes 9M-2011 IR Presentation
07-12-2011	Kardan: Subsidiaries Invest In Kardan Debentures
15-12-2011	Kardan to Purchase Debentures of up to EUR 50 Million
27-12-2011	Kardan Land China Signs Term Sheet To Raise EUR 40 Million Reflecting A Post Money Valuation of EUR 403 Million
16-01-2012	Kardan: Progress on Debenture Purchase Plan
09-02-2012	Pending Investment In Kardan Land China Cancelled
15-02-2012	Progress on Debenture Purchase Plan
16-02-2012	Tahal Cancels Pending Project In Botswana
21-02-2012	Kardan Supervisory Board Recommends Appointment of Mr. Shouky Oren as new Chairman of Management Board
01-03-2012	Kardan Subsidiary Signs Substantial Water Infrastructure Agreement for Project in Ghana
05-03-2012	Kardan: GTC S.A. Publishes Results 2011
30-03-2012	Kardan 2011 Results: loss of EUR 148 million mainly due to South Eastern European activities; development pace adjusted to market circumstances; Chinese activities performed well.
30-03-2012	Kardan Publishes 2011 Results IR Presentation
17-04-2012	Kardan N.V.: Changes in Supervisory Board
18-04-2012	Kardan N.V. Publishes Annual Report 2011
10-05-2012	Kardan N.V.: Progress on Debenture Purchase Plan

30-05-2012	Kardan Q1 - 2012 Results: Loss of EUR 14 Million to Equity Holders; Continuing Difficult Markets
30-05-2012	Kardan Publishes Q1 2012 Results IR Presentation
30-05-2012	Kardan closes sale of Russian Sovcombank

## 2. AFM notifications

You can obtain the following notices via the website of [AFM](#).<sup>1</sup>

- Notifications concerning [substantial holdings](#) and [issued share capital](#) pursuant to section 5:38 Wft
- Notifications concerning [insider transactions](#) pursuant to section 5:60 Wft
- [Notifications](#) made by members of the board of management and members of the supervisory board pursuant to section 5:48 Wft

## 3. Chamber of Commerce filings

Below all filings are listed with the Chamber of Commerce in Amsterdam between 31 May 2011 and 30 May 2012. This information can be obtained from the [Chamber of Commerce in Amsterdam](#).<sup>2</sup>

DATE OF FILING	DESCRIPTION OF WHAT WAS FILED
03-06-2011	Annual accounts 2010
14-06-2011	Articles of Association
16-09-2011	Interim statutory equity statement

## 4. Website

The information Kardan has published or made available on its corporate website between 31 May 2011 and 30 May 2012, as required by Article 5:25f of the Dutch Financial Supervision Act, includes the following:

- Annual Report 2011
- Financial Calendar
- Information regarding Shareholder's Meetings
- Share Information
- ESG (Environmental and Social Governance)
- Investor Presentations
- Filings pursuant to Israeli law

<sup>1</sup> [www.afm.nl/registers](http://www.afm.nl/registers)

<sup>2</sup> [www.kvk.nl](http://www.kvk.nl)

This annual document is required by section 5:25f Wft and not for any other purpose and neither this document or the information it contains or to which it refers to shall constitute an offer or the solicitation of an offer to purchase or sell securities.

## **CHAPTER B – ISRAEL**

Under the Israeli rules and regulations similar filings and notifications are required as under the Dutch rules and regulations.

No press releases are published on price sensitive information but the so called “immediate reports”. The criteria for publication are often more detailed than in the Netherlands.

Next to the immediate reports, specific reports are filed for certain security transactions (comparable to the notifications to the AFM), and for those where interested parties are involved (i.e. transaction of major shareholders etc.).

Once a year a mini prospectus is filed (according to a mandatory format) at the end of March, which is called “Barnea report”.

Below all immediate reports are listed that were filed with Magna (the Israeli securities authority) between 31 May 2011 and 30 May 2012. This information can be obtained from the website of the Magna ([www.magna.isa.gov.il](http://www.magna.isa.gov.il)).

<b>DATE OF FILING</b>	<b>DESCRIPTION OF THE IMMEDIATE REPORT</b>
31-05-2011	Immediate report- Quarterly-annual report 31-03-2011
01-06-2011	Immediate report regarding deal with a party related to a controlling shareholder
01-06-2011	Immediate report regarding change in articles of association
06-06-2011	Immediate report regarding a senior office who ceased to hold his position
06-06-2011	Immediate report regarding a senior office who ceased to hold his position
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)

06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
06-06-2011	Immediate report regarding interested party and senior function registry
09-06-2011	Immediate report regarding an event or issue which is irregular in the company's affairs - Galleria Chengdu sale
09-06-2011	Immediate report regarding changes in interested party and senior function holdings
09-06-2011	Immediate report regarding registry of interested party and senior function holdings
13-06-2011	Immediate report regarding changes in interested party and senior function holdings
13-06-2011	Immediate report regarding rating of the Company's debentures or of the Company
14-06-2011	Immediate report regarding changes in interested party and senior function holdings
15-06-2011	Immediate report regarding changes in interested party and senior function holdings
15-06-2011	Immediate report regarding changes in interested party and senior function holdings
16-06-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – TBIF Bank sale
19-06-2011	Immediate report regarding changes in interested party and senior function holdings
22-06-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – splitting the company's activity
23-06-2011	Immediate report regarding changes in interested party and senior function holdings
29-06-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – reference to an immediate report published by Kardan Israel
29-06-2011	Immediate report regarding change in repurchased Company's debentures and options
04-07-2011	Annual Report published by Trustee
06-07-2011	Immediate report regarding changes in interested party and senior function holdings
07-07-2011	Immediate report regarding registry of interested party and senior function holdings
12-07-2011	Immediate report regarding a summon of a general meeting
13-07-2011	Immediate report regarding approval of repurchase plan
13-07-2011	Immediate report regarding approval of repurchase plan
13-07-2011	Immediate report regarding changes in interested party and senior function holdings
14-07-2011	Immediate report regarding change in repurchased Company's debentures and options holdings
14-07-2011	Immediate report regarding creation of dormant shares in the issued

	share capital of the company, change in quantity or the identity of the holder
14-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
17-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
17-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
18-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
18-07-2011	Immediate report regarding change in repurchased Company's debentures and options holdings
18-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
18-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
19-07-2011	Immediate report regarding change in repurchased Company's debentures and options holdings
20-07-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – reference to an immediate report published by Kardan Israel
20-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
20-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
21-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
21-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
24-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
24-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
25-07-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – reference to an immediate report published by Kardan Israel
25-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the

	holder
25-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
26-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
27-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
28-07-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – Bulgarian bank acquirement closing.
31-07-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
31-07-2011	Immediate report regarding a general meeting results.
31-07-2011	Immediate report regarding a general meeting results.
01-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – sale completion of 50% stake in Galleria Mokotow
01-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
01-08-2011	Immediate report regarding change in repurchased Company's debentures and options
01-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company, change in quantity or the identity of the holder
02-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
02-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
03-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
03-08-2011	Immediate report regarding change in repurchased Company's debentures and options
03-08-2011	Immediate report regarding changes in interested party and senior function holdings
03-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
04-08-2011	Immediate report regarding a summon of a general meeting
04-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
04-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
07-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
07-08-2011	Immediate report regarding changes in interested party and senior function holdings
07-08-2011	Immediate report regarding registry of interested party and senior function holdings

07-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
07-08-2011	Immediate report regarding interested party holdings in subsidiary
07-08-2011	Immediate report regarding change in repurchased Company's debentures and options
08-08-2011	Immediate report regarding changes in interested party and senior function holdings
08-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – Kardan Israel Ltd. has published a Shelf Prospectus
11-08-2011	Immediate report regarding changes in interested party and senior function holdings
11-08-2011	Immediate report regarding a senior office who ceased to hold his position
11-08-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
14-08-2011	Immediate report regarding changes in interested party and senior function holdings
15-08-2011	Immediate report regarding interested party and senior function registry
16-08-2011	Immediate report regarding changes in interested party and senior function holdings
16-08-2011	Immediate report regarding interested party holdings in subsidiary
18-08-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
18-08-2011	Immediate report regarding interested party holdings in subsidiary
18-08-2011	Immediate report regarding shareholder who ceased to be an interested party in the Company due to his holdings
22-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs - Q2 results of GTC Poland
25-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – completion of Galleria Chengdu sale
28-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – project financing regarding Tahal Ltd.
30-08-2011	Quarterly-annual report 30-06-2011
30-08-2011	Immediate report regarding registry the company's obligations based on the date of the repayment
30-08-2011	Immediate report regarding an updated presentation to capital market
30-08-2011	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan Yazamut (2011) Ltd. has published a Prospectus
31-08-2011	Immediate report regarding interested party and senior function registry
01-09-2011	Immediate report regarding interested party and senior function registry
01-09-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – project financing regarding Tahal Ltd.
01-09-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – buy of GTC SA shares



07-09-2011	Immediate report regarding registry of interested party and senior function holdings
07-09-2011	Immediate report regarding interested party holdings in subsidiary
14-09-2011	Immediate report regarding changes in interested party and senior function holdings
14-09-2011	Immediate report regarding interested party holdings in subsidiary
15-09-2011	Immediate report regarding updated presentation to the capital market
15-09-2011	Immediate report regarding a general meeting results.
15-09-2011	Immediate report regarding a dividend in kind
18-09-2011	Immediate report regarding changes in interested party and senior function holdings
18-09-2011	Immediate report regarding record condition
19-09-2011	Immediate report regarding an ex date and record date
26-09-2011	Immediate report regarding approval of repurchase plan
27-09-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
02-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
03-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
03-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
04-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report regarding a senior office who ceased to hold his position
05-10-2011	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
05-10-2011	Immediate report regarding interested party and senior function registry
05-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
05-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
06-10-2011	Immediate report regarding an event or issue which is irregular in the company's affairs – completion of dividing process
06-10-2011	Immediate report regarding registry of interested party and senior function holdings
06-10-2011	Immediate report regarding registry of interested party and senior

	function holdings
06-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
09-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
09-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
11-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
11-10-2011	Immediate report regarding tax value of Kardan Yazamut (2011) Ltd. Shares
11-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
16-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
16-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
16-10-2011	Immediate report regarding changes in interested party and senior function holdings
16-10-2011	Immediate report regarding shareholder who became an interested party in the Company due to his holdings
17-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
18-10-2011	Immediate report regarding changes in interested party and senior function holdings
18-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
23-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
23-10-2011	Immediate report regarding changes in interested party and senior function holdings
23-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
24-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
25-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
26-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
27-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
30-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
30-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
31-10-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
01-11-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
02-11-2011	Immediate report regarding the company's capital and registry of

	shares of the Company and the changes made on it
02-11-2011	Immediate report regarding creation of dormant shares in the issued share capital of the company
03-11-2011	Immediate report regarding a change or cancellation of repurchase plan before fully completed
07-11-2011	Immediate report regarding registry of interested party and senior function holdings
10-11-2011	Immediate report regarding an event or issue which is irregular in the company's affairs - Q3 results of GTC Poland
13-11-2011	Immediate report regarding updated presentation to the capital market
16-11-2011	Immediate report regarding changes in interested party and senior function holdings
21-11-2011	Immediate report regarding a senior office who ceased to hold his position
22-11-2011	Immediate report regarding changes in interested party and senior function holdings
24-11-2011	Immediate report regarding registry of interested party and senior function holdings
28-11-2011	Immediate report regarding a shareholder who became an interested party in the Company due to holding
30-11-2011	Quarterly-annual report 30-09-2010
30-11-2011	Immediate report regarding registry the company's obligations based on the date of the repayment
30-11-2011	Immediate report regarding an updated presentation to capital market
05-12-2011	Immediate report regarding the company's capital and registry of shares of the Company and the changes made on it
07-12-2011	Immediate report regarding registry of interested party and senior function holdings
07-12-2011	Immediate report regarding change in repurchased Company's debentures and options
15-12-2011	Immediate report regarding approval of repurchase plan
15-12-2011	Immediate report regarding changes in interested party and senior function holdings
15-12-2011	Immediate report regarding changes in interested party and senior function holdings
19-12-2011	Immediate report regarding shareholder who ceased to be an interested party in the Company due to his holdings
27-12-2011	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan Land China signs term sheet to raise EUR 40 million reflecting a post money valuation of EUR 403 million
29-12-2011	Immediate report regarding change in repurchased Company's debentures and options
05-01-2012	Immediate report regarding registry of interested party and senior function holdings
12-01-2012	Immediate report regarding a senior office who ceased to hold his position
12-01-2011	Immediate report regarding changes in interested party and senior function holdings
19-01-2012	Immediate report regarding change in repurchased Company's debentures and options

24-01-2012	Immediate report regarding change in repurchased Company's debentures and options
25-01-2012	Immediate report regarding change in repurchased Company's debentures and options
01-02-2012	Immediate report regarding changes in interested party and senior function holdings
01-02-2012	Immediate report regarding changes in interested party and senior function holdings
02-02-2012	Immediate report regarding changes in interested party and senior function holdings
06-02-2012	Immediate report regarding changes in interested party and senior function holdings
07-02-2012	Immediate report regarding registry of interested party and senior function holdings
09-02-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan Land China signs term sheet to raise EUR 40 million reflecting a post money valuation of EUR 403 million
13-02-2012	Immediate report regarding changes in interested party and senior function holdings
15-02-2012	Immediate report regarding changes in interested party and senior function holdings
16-02-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - Tahal cancels pending project in Botswana
19-02-2012	Immediate report regarding changes in interested party and senior function holdings
21-02-2012	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
21-02-2012	Immediate report regarding interested party and senior function registry
21-02-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan supervisory board recommends appointment of Mr. Shouky Oren as new Chairman of Management Board
01-03-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan subsidiary signs substantial water infrastructure agreement for project in Ghana
01-03-2012	Immediate report regarding interested party and senior function registry
05-03-2012	Immediate report regarding a senior office who ceased to hold his position
05-03-2012	Immediate report of appointment of a senior officer (except appointment of a director and except appointment of an individual appointed on behalf a company who is a director)
05-03-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - 2011 results of GTC Poland
07-03-2012	Immediate report regarding registry of interested party and senior function holdings
15-03-2012	Immediate report regarding registry of interested party and senior function holdings

18-03-2012	Immediate report – link to GTC Poland website
18-03-2012	Immediate report – link to GTC Poland website – clarification
22-03-2012	Immediate report – guarantee approval
29-03-2012	Immediate report regarding an event or issue which is irregular in the company's affairs – an update regarding Sovcom Bank sale
30-03-2012	Immediate report regarding annual report 31-12-2011
30-03-2012	Immediate report regarding registry the company's obligations based on the date of the repayment
30-03-2012	Immediate report regarding an updated presentation to capital market
30-03-2012	Immediate report regarding an event or issue which is irregular in the company's affairs – shelf prospectus draft has been filled
05-04-2012	Immediate report regarding registry of interested party and senior function holdings
05-04-2012	Immediate report regarding interested party and senior function registry (as for 06-04-2012)
09-04-2012	Immediate report regarding changes in interested party and senior function holdings
10-04-2012	Immediate report regarding interested party and senior function registry (as for 10-04-2012)
17-04-2012	Immediate report regarding a senior office who ceased to hold his position
17-04-2012	Immediate report regarding a senior office who ceased to hold his position
18-04-2012	Immediate report regarding annual report (2011) according to Dutch Law
18-04-2012	Immediate report regarding a summon of a general meeting
06-05-2012	Immediate report regarding a senior office who ceased to hold his position
07-05-2012	Immediate report regarding registry of interested party and senior function holdings
07-05-2012	Immediate report regarding change in repurchased Company's debentures and options
08-05-2012	Immediate report regarding change in repurchased Company's debentures and options
10-05-2012	Immediate report regarding an event or issue which is irregular in the company's affairs – update regarding repurchase plan
14-05-2012	Immediate report regarding an event or issue which is irregular in the company's affairs – Q1 2012 results of GTC Poland
16-05-2012	Immediate report regarding changes in interested party and senior function holdings
28-05-2012	Immediate report regarding changes in interested party and senior function holdings
29-05-2012	Immediate report regarding changes in interested party and senior function holdings
30-05-2012	Immediate report- Quarterly-annual report 31-03-2012
30-05-2012	Immediate report regarding registry the company's obligations based on the date of the repayment
30-05-2012	Immediate report regarding an updated presentation to capital market
30-05-2012	Immediate report regarding an event or issue which is irregular in the

	company's affairs – rights issue GTC Poland
30-05-2012	Immediate report regarding changes in interested party and senior function holdings
30-05-2012	Immediate report regarding change in repurchased Company's debentures and options
30-05-2012	Immediate report regarding an event or issue which is irregular in the company's affairs - Kardan closes sale of Russian Sovcombank