

## **ANNUAL INFORMATION UPDATE KARDAN N.V.** **(30 May 2006 - 30 May 2007)**

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 5:24 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 as 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 Kardan N.V. have been listed and traded on the Official Segment of the Stock Market of Euronext in Amsterdam and beneficial rights to such shares have been listed and traded on the Tel Aviv Stock Exchange. Under Chapter A of this annual information update an overview has been included of the information that has been made available to the public from the Netherlands as of 30 May 2006 until 30 May 2007 and in Chapter B an overview has been included of the information that has been made available to the public from Israel during the aforementioned period.

### **CHAPTER A – THE NETHERLANDS**

#### **1. Press releases**

Below all press releases are listed that between 30 May 2006 until 30 May 2007 (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 were put on the website of Kardan ([www.kardan.com](http://www.kardan.com)).

<b>DATE OF FILING</b>	<b>DESCRIPTION OF THE PRESS RELEASE</b>
30/05/2006	Kardan’s financial services group exits activities in Serbia
31/05/2006	Kardan first quarter 2006 results – continued growth
14/06/2006	Annual General Meeting Kardan
30/06/2006	Kardan acquires 4 new real estate projects comprising a total of 130,000 sq.m of development area
14/07/2006	Kardan will not complete transaction with Ocif
31/07/2006	Kardan’s financial services group company to increase its holdings in TBIH to 100%
01/08/2006	Kardan wins new real estate project in China

14/08/2006	Kardan to sell large office complex in Poland for USD 287.5 million
22/08/2006	Kardan increases holdings in its lending and banking operations
30/08/2006	Kardan's financial services group to sell its minority interest in Russian insurance companies
31/08/2006	Kardan half year results 2006
10/10/2006	Kardan proposes stock option plan and new member of the Supervisory Board
11/10/2006	NASDAQ listing for minority investment of Kardan in the communications sector
16/10/2006	Kardan's real estate subsidiary accelerates expansion in Poland
18/10/2006	Kardan acquires new real estate project in China
23/10/2006	Kardan's real estate subsidiary to invest in the Ukraine together with EBRD
01/11/2006	Kardan to enter municipal water and sewage infrastructure partnership in Turkey
01/11/2006	Kardan's minority investment RRSat to raise USD 45 million with NASDAQ listing
14/11/2006	Kardan's real estate subsidiary teams up with Deutsche Bank and continues expansion in Central and Eastern Europe
30/11/2006	Kardan: sustained positive in third quarter 2006
04/12/2006	Kardan closes sale of Mokotow business park in Poland
04/12/2006	Kardan to nominate new member to the Board of Management
11/12/2006	Kardan's subsidiary Kardan Israel raises USD 7 million in private placement
29/01/2007	Kardan wins infrastructure tender in Turkey
31/01/2007	Kardan's real estate subsidiary (GTC Real Estate) to raise USD 130 million through issuance of non convertible debentures
05/02/2007	Kardan's Israeli real estate subsidiary acquires land in Israel
07/02/2007	Kardan to develop fourth real estate project in China
13/02/2007	Kardan prepares to possibly issue debentures in order to raise capital
21/02/2007	Kardan to expand its lending operations in Russia
21/02/2007	Kardan to raise USD 200 million through the issuance of non convertible debentures
16/03/2007	Kardan to purchase controlling interest in Albanian insurance company
20/03/2007	Kardan to enter the Turkish insurance market
30/03/2007	Kardan 2006 annual results - Continued growth of operating result
17/04/2007	Kardan completes transaction in financial services subsidiary
25/04/2007	Kardan's infrastructure subsidiary signs an MOU to purchase majority stake in Israeli company
26/04/2007	Kardan's real estate subsidiary issues EUR 210 million bonds
30/04/2007	Kardan to invest in Chinese water related infrastructure
02/05/2007	Kardan proposes dividend policy and dividend distribution for

	2006
09/05/2007	Kardan recognizes gain from transaction in financial services subsidiary
10/05/2007	Kardan's infrastructure subsidiary to develop water supply infrastructure and agro-commercial project in Botswana
15/05/2007	Kardan to realize EUR 8 million gain from sale of shares and private placement in Kardan Israel
16/05/2007	Kardan to expand leasing operations in the Ukraine
28/05/2007	Kardan's financial services group company issues USD 125 million of bonds
30/05/2007	Kardan First Quarter 2007 results: increased investment level

## 2. AFM notifications

Below all notifications (re transaction in Kardan securities) are listed that were filed with the AFM between 30 May 2006 and 30 May 2007. This information can be obtained from the AFM website ([www.afm.nl](http://www.afm.nl))

<b>DATE OF FILING</b>	<b>DESCRIPTION OF THE NOTIFICATION</b>
13/06/2006	Notification of the fact that the shareholding percentage of Migdal falls within a different bandwidth (notification can be found on the AFM website: registers-notifications- major holdings-WMZ 1996)
14/06/2006	Initial notification (due to the appointment of Mr. Ickovics as managing director of Kardan N.V.) of the shares that Mr. Ickovics holds in Kardan N.V. (notification can be found on the AFM website: registers-notifications-directors and members of the supervisory board-WMZ 2a)
28/09/2006	Notification of acquisition of shares by Mr. Ickovics, managing director of Kardan N.V. (notification can be found on the AFM website: registers-notifications-directors and members of the supervisory board-WMZ 2a)
28/09/2006	Notifications of the fact that the shareholding percentages of Mr. Grunfeld, Mrs. Rechter and Mr. Schnur fall within a different bandwidth (notification can be found on the AFM website: registers-notifications- major holdings-WMZ 1996)
01/10/2006	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers-notifications- issued capital)
04/10/2006	Notification of acquisition of shares by Mr. Ickovics, managing director of Kardan N.V. (notification can be found on the AFM website: registers-notifications-directors and members of the supervisory board-WMZ 2a)

01/11/2006	Initial notification (due to change in the law) of the major shareholders of Kardan N.V., Mr. Grunfeld, Mr. Schnur, Mrs. Krant and Migdal (notification can be found on the AFM website: registers–notifications- major holdings)
01/11/2006	Initial notification (due to change in the law) of supervisory directors of Kardan N.V. holding shares in Kardan N.V. at that moment, being Mrs. Rechter, Mr. Schnur and Mr. Pomrenze (notification can be found on the AFM website: registers–notifications- directors and members of the supervisory board)
01/11/2006	Initial notification (due to change in the law) of Mr. Ickovics, managing director of Kardan N.V. holding shares in Kardan N.V. at that moment (notification can be found on the AFM website: registers–notifications- directors and members of the supervisory board)
02/11/2006	Notification of acquisition of options to acquire shares in Kardan N.V. by managing directors of Kardan N.V., being Mr. Shlank, Mrs. Gabber and Mr. Rubin (notification can be found on the AFM website: registers–notifications- directors and members of the supervisory board)
05/12/2006	Notification of acquisition of options to acquire shares in Kardan N.V. by Mr. Ickovics, managing director of Kardan N.V. (notification can be found on the AFM website: registers–notifications- directors and members of the supervisory board)
10/01/2007	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers–notifications- issued capital)
31/01/2007	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers–notifications- issued capital)
15/02/2007	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers–notifications- issued capital)
10/04/2007	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers–notifications- issued capital)
02/05/2007	Notification of change in issued capital of Kardan N.V. (notification can be found on the AFM website: registers–notifications- issued capital)

### 3. Chamber of Commerce filings

Below all filings are listed with the Chamber of Commerce in Amsterdam between 30 May 2006 and 30 May 2007. This information can be obtained from the Chamber of Commerce in Amsterdam.

<b>DATE OF FILING</b>	<b>DESCRIPTION OF WHAT WAS FILED</b>
15/06/2006	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
19/06/2006	Annual Accounts 2005
22/08/2006	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
16/11/2006	Resolution to issue rights to acquire shares in accordance with article 2:96 paragraph 5 in conjunction with paragraph 6 of the Dutch Civil Code (resolution of the options of October 2006)
07/12/2006	Resolution to issue shares in accordance with article 2:96 paragraph 3 of the Dutch Civil Code (resolution of the offering of May 2006)
19/01/2007	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
08/02/2007	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
22/02/2007	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
16/04/2007	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency
08/05/2007	Bank Statement in accordance with article 2:93a, section 6, of the Dutch Civil Code re payment in foreign currency

#### **4. Website**

Below all documents are listed which were put on the website ([www.kardan.com](http://www.kardan.com)) between 30 May 2006 and 30 May 2007 and were not included in the lists of above.

<b>DOCUMENTS</b>
Half year 2006 Financial Statements
Q3 2006 Financial Statements
Annual 2006 Financial Statements
Q1 2007 Financial Statements
Kardan Annual Report 2006
Agenda AGM 13 June 2007
Notes to Agenda of the AGM of 13 June 2007
Proposes Amended Articles of Association (in English and Dutch) plus a Compare with the current Articles of Association (in English and Dutch)
Annual Information Update for 2005-2006
Unofficial translation of the Hebrew prospectus dated 30 May 2007 re non convertible debentures
Executed (final) Articles of Association

#### **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) on March 31, which is called “Barnea report”.

Below all immediate reports are listed that were filed with Magna (the Israeli securities authority) between 30 May 2006 and 30 May 2007. 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>DECSRIPTION OF THE IMMEDIATE REPORT</b>
05/06/2006	Kardan’s financial report for the year 2005 - corrected
07/06/2006	Immediate report in regards to changes in the securities of the company
07/06/2006	Immediate report in regards to changes in the interested parties register
15/06/2006	Immediate report in regards to results of the General Meeting
19/06/2006	Immediate report in regards to manpower strength of senior positions
19/06/2006	Immediate report in regards to a senior officer who terminated his tenure
19/06/2006	Immediate report in regards to appointment of a senior officer
22/06/2006	Immediate report in regards to someone who became a interested party due to his holdings
22/06/2006	Immediate report in regards to manpower strength of interested parties
26/06/2006	Immediate report in regards to changes in holdings of interested parties
26/06/2006	Immediate report in regards to manpower strength of interested parties
03/07/2006	Immediate report in regards to manpower strength of interested parties
09/07/2006	Immediate report in regards to changes in holdings of interested parties
10/07/2006	Immediate report in regards to changes in holdings of interested parties

10/07/2006	Immediate report in regards to manpower strength of interested parties
13/07/2006	Immediate report in regards to changes in holdings of interested parties
16/07/2006	Cancelling of Kardan Israel's investment in Ocif
17/07/2006	Immediate report in regards to changes in holdings of interested parties
17/07/2006	Immediate report in regards to manpower strength of interested parties
18/07/2006	Immediate report in regards to changes in holdings of interested parties
19/07/2006	Immediate report in regards to changes in holdings of interested parties
24/07/2006	Immediate report in regards to manpower strength of interested parties
30/07/2006	Expansion in Holdings in TBIH
31/07/2006	Immediate report in regards to manpower strength of interested parties
01/08/2006	GTC Poland Q1 results
01/08/2006	Immediate report in regards to winning a tender for purchase of Real Estate property in China
07/08/2006	Immediate report in regards to manpower strength of interested parties
08/08/2006	Immediate report in regards to changes in holdings of interested parties
13/08/2006	Immediate report in regards to \$32 M profit from a sale in Poland
14/08/2006	GTC Poland Q2 results
16/08/2006	Immediate report in regards to changes in the securities of the company
16/08/2006	Immediate report in regards to changes in interested parties' register
16/08/2006	Immediate report in regards to changes in holdings of interested parties
16/08/2006	Immediate report in regards to manpower strength of interested parties
17/08/2006	Immediate report in regards to changes in holdings of interested parties
21/08/2006	Immediate report in regards to changes in holdings of interested parties
21/08/2006	Immediate report in regards to manpower strength of interested parties
22/08/2006	Expansion of KFS Holdings in the financial sector
29/08/2006	Immediate report in regards to changes in holdings of interested parties
29/08/2006	Immediate report in regards to manpower strength of interested parties

	parties
30/08/2006	Sale of TBIH Holdings in Russia
31/08/2006	Q2 Reports
03/09/2006	Immediate report in regards to changes in holdings of an interested party
04/09/2006	Immediate report in regards to manpower strength of interested parties
04/09/2006	Immediate report in regards to changes in holdings of an interested party
06/09/2006	Immediate report in regards to changes in holdings of interested parties
06/09/2006	Immediate report in regards to the creation of treasury shares in the issued capital of the company, a change in its numbers or in their holder.
11/09/2006	Immediate report in regards to manpower strength of interested parties
11/09/2006	Immediate report in regards to manpower strength of interested parties- correction
11/09/2006	Immediate report in regards to changes in holdings of an interested party
18/09/2006	Immediate report in regards to manpower strength of interested parties
18/09/2006	Immediate report in regards to changes in holdings of interested parties
18/09/2006	Immediate report in regards to changes in holdings of an interested party
27/09/2006	Immediate report in regards to manpower strength of interested parties
27/09/2006	Immediate report in regards to changes in holdings of an interested party
28/09/2006	Immediate report in regards to changes in holdings of interested parties
28/09/2006	Immediate report in regards to the creation of treasury shares in the issued capital of the company, a change in its numbers or in their holder.
03/10/2006	Immediate report in regards to changes in holdings of interested parties
03/10/2006	Immediate report in regards to the creation of treasury shares in the issued capital of the company, a change in its numbers or in their holder.
03/10/2006	Immediate report in regards to changes in holdings of interested parties
04/10/2006	Immediate report in regards to changes in holdings of interested parties
04/10/2006	Immediate report in regards to manpower strength of interested parties



05/10/2006	Immediate report in regards to changes in holdings of interested parties
09/10/2006	Immediate report in regards to manpower strength of interested parties
09/10/2006	Immediate report in regards to changes in holdings of an interested party
10/10/2006	The calling for a General Meeting
10/10/2006	Immediate report in regards to the creation of treasury shares in the issued capital of the company, a change in its numbers or in the name of the person holding them.
10/10/2006	Immediate report in regards to changes in holdings of interested parties
10/10/2006	Immediate report in regards to a private offering
11/10/2006	Immediate report in regards to registering RR SAT shares on the NASDAQ
11/10/2006	Immediate report in regards to registering RR SAT shares on the NASDAQ
17/10/2006	Immediate report in regards to changes in holdings of interested parties
17/10/2006	Immediate report in regards to changes in holdings of interested parties
17/10/2006	Immediate report in regards to manpower strength of interested parties
17/10/2006	Immediate report in regards to changes in holdings of an interested party
18/10/2006	Immediate report in regards to winning a tender for purchase of real estate property in China
18/10/2006	The calling of a General Meeting- correction
18/10/2006	Immediate report in regards to a private offering- correction
23/10/2006	Immediate report in regards to manpower strength of interested parties
23/10/2006	Correction of immediate report in regards to a private offering
24/10/2006	Immediate report in regards to changes in holdings of interested parties
26/10/2006	Immediate report in regards to a private offering
29/10/2006	Results of the General Assembly
29/10/2006	Immediate report in regards to a private offering
30/10/2006	Immediate report in regards to manpower strength of interested parties
01/11/2006	Tahal entered a partnership in Turkey
01/11/2006	Listing of the RR shares on the NASDAQ
05/11/2006	Immediate report in regards to changes in holdings of interested parties
05/11/2006	Immediate report in regards to granting the rights to purchase of shares (Convertible Rights)

06/11/2006	Immediate report in regards to changes in holdings of interested parties
06/11/2006	Immediate report in regards to manpower strength of interested parties
06/11/2006	Immediate report in regards to changes in holdings of an interested party
13/11/2006	Immediate report in regards to manpower strength of interested parties
13/11/2006	Immediate report in regards to changes in holdings of an interested party
15/11/2006	Q3 results GTC Poland
20/11/2006	Immediate report in regards to manpower strength of interested parties
22/11/2006	Immediate report in regards to changes in holdings of interested parties
23/11/2006	Immediate report in regards to changes in holdings of an interested party
27/11/2006	Immediate report in regards to manpower strength of interested parties
27/11/2006	Immediate report in regards to changes in holdings of an interested party
30/11/2006	Q3 reports- according to the Local Israeli Law
03/12/2006	Immediate report in regards to appointment of a director (who is not a company) or appointment of an individual who is serving on behalf of a company
03/12/2006	Immediate report in regards to manpower strength of senior officers
03/12/2006	Immediate report in regards to changes in holdings of interested parties
03/12/2006	Transaction which produced a profit of \$51M
03/12/2006	Transaction which produced a profit of \$51M- correction
03/12/2006	\$26 M profit from a sale in Poland
04/12/2006	Immediate report in regards to changes in holdings of interested parties
04/12/2006	Immediate report in regards to manpower strength of interested parties
04/12/2006	Immediate report in regards to changes in holdings of an interested party
05/12/2006	Immediate report in regards to appointment of a senior officer (except appointment of a director and except a person who was appointed on behalf of a company)
07/12/2006	Immediate report in regards to changes in holdings of interested parties
07/12/2006	Immediate report in regards to changes in holdings of an interested party
11/12/2006	Immediate report in regards to granting the rights to purchase of

	shares (Convertible Rights)
11/12/2006	Immediate report in regards to manpower strength of interested parties
11/12/2006	Immediate report in regards to changes in holdings of an interested party
11/12/2006	Private issuance in Kardan Israel
12/12/2006	Immediate report in regards to changes in holdings of interested parties
14/12/2006	Immediate report in regards to changes in holdings of an interested party
18/12/2006	Immediate report in regards to manpower strength of interested parties
18/12/2006	Immediate report in regards to changes in holdings of an interested party
25/12/2006	Immediate report in regards to manpower strength of interested parties
01/01/2007	Immediate report in regards to manpower strength of senior officers
01/01/2007	Immediate report in regards to manpower strength of interested parties
01/01/2007	Immediate report in regards to changes in holdings of an interested party
02/01/2007	Immediate report in regards to changes in holdings of interested parties
02/01/2007	Immediate report in regards to changes in securities of the company
08/01/2007	Immediate report in regards to manpower strength of interested parties
08/01/2007	Immediate report in regards to changes in holdings of an interested party
16/01/2007	Immediate report in regards to changes in holdings of interested parties
16/01/2007	Immediate report in regards to manpower strength of interested parties
16/01/2007	Immediate report in regards to changes in holdings of an interested party
17/01/2007	Immediate report in regards to changes in securities of the company
17/01/2007	Immediate report in regards to changes in interested parties' register
22/01/2007	Immediate report in regards to manpower strength of interested parties
29/01/2007	Tahal won a Turkish Tender
29/01/2007	Immediate report in regards to changes in holdings of interested parties
29/01/2007	Immediate report in regards to manpower strength of interested

	parties
29/01/2007	Immediate report in regards to changes in holdings of an interested party
31/01/2007	GTC RE raised NIS 550M Debentures
31/01/2007	Immediate report in regards to changes in holdings of interested parties
04/02/2007	Immediate report in regards to changes in securities of the company
04/02/2007	Immediate report in regards to changes in interested parties' registry
05/02/2007	Property acquired by Kardan Real Estate Ltd.
05/02/2007	Immediate report in regards to manpower strength of interested parties
12/02/2007	Immediate report in regards to manpower strength of interested parties
12/02/2007	Immediate report in regards to changes in holdings of an interested party
13/02/2007	Intention to raise capital by debentures
18/02/2007	AA -grade to the company's debentures
19/02/2007	Immediate report in regards to manpower strength of interested parties
19/02/2007	Immediate report in regards to changes in holdings of an interested party
20/02/2007	Immediate report in regards to changes in securities of the company
20/02/2007	Immediate report in regards to changes in interested parties' register
21/02/2007	Expansion of TBIF activities in Russia
21/02/2007	Issuance of debentures to institutional investors
22/02/2007	Finalization of purchase of the minority shares in TBIH
22/02/2007	Immediate report in regards to changes in holdings of interested parties
01/03/2007	Immediate report in regards to changes in holdings of interested parties
01/03/2007	Immediate report in regards to manpower strength of interested parties
01/03/2007	Immediate report in regards to changes in holdings of an interested party
06/03/2007	Immediate report in regards to changes in holdings of interested parties
06/03/2007	Immediate report in regards to manpower strength of interested parties
12/03/2007	Immediate report in regards to manpower strength of interested parties
16/03/2007	Immediate report in regards to changes in holdings of interested

	parties
18/03/2007	Purchase of an insurance company in Albania
19/03/2007	Immediate report in regards to manpower strength of interested parties
19/03/2007	Immediate report in regards to changes in holdings of an interested party
20/03/2007	Purchase of an insurance company in Turkey
26/03/2007	Immediate report in regards to manpower strength of interested parties
26/03/2007	Immediate report in regards to changes in holdings of an interested party
29/03/2007	Immediate report in regards to changes in holdings of interested parties
01/04/2007	Annual report- according to the Local Israeli Law
11/04/2007	Immediate report in regards to manpower strength of interested parties
11/04/2007	Immediate report in regards to changes in holdings of an interested party
12/04/2007	Submission of Prospectus Draft
16/04/2007	Immediate report in regards to manpower strength of interested parties
16/04/2007	Immediate report in regards to changes in holdings of an interested party
17/04/2007	Completion of re-organization of the finance sector
17/04/2007	Immediate report in regards to changes in securities of the company
17/04/2007	Immediate report in regards to changes in interested parties' register
23/04/2007	Immediate report in regards to manpower strength of interested parties
23/04/2007	Immediate report in regards to changes in holdings of an interested party
25/04/2007	MOU for the purchase of Milgam by Tahal
26/04/2007	Debentures raise in Poland
29/04/2007	Activity in the Infrastructure sector, in China
01/05/2007	Immediate report in regards to manpower strength of interested parties
01/05/2007	Immediate report in regards to changes in holdings of an interested party
03/05/2007	Immediate report in regards to recommendations & Resolutions by the Board of Directors
08/05/2007	Immediate report in regards to manpower strength of interested parties
08/05/2007	Immediate report in regards to changes in holdings of an interested party

08/05/2007	Immediate report in regards to changes in securities of the company
08/05/2007	Immediate report in regards to changes in interested parties' register
09/05/2007	Profit from finalization of transaction in KFS
10/05/2007	Frame Agreement for projects in Botswana
14/05/2007	Q1 results of GTC Poland
14/05/2007	Immediate report in regards to manpower strength of interested parties
14/05/2007	Immediate report in regards to changes in holdings of an interested party
14/05/2007	Future profit from allocation of shares in Kardan Israel
16/05/2007	Acquisition of Avis Ukraine
24/05/2007	Immediate report in regards to manpower strength of interested parties
24/05/2007	Immediate report in regards to changes in holdings of an interested party
27/05/2007	Calling of a General Assembly
28/05/2007	Debentures raise by VA Bank
28/05/2007	Immediate report in regards to manpower strength of interested parties
28/05/2007	Immediate report in regards to changes in holdings of an interested party
30/05/2007	Periodic report according to the IFRS
30/05/2007	Financial Q1 reports according to the IFRS
30/05/2007	Prospectus publish
30/05/2007	Additional interest- debentures (series A)