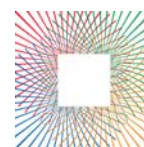


March 28, 2007



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Termination of DR Programs & Cash Payments

Name: BorsodChem Rt.

Country: Hungary

Symbol: BDCD (Reg S DRs)
BDCE (Euro Reg S DRs)
BSRTYP (144A DRs)

CUSIP Number: 100064203 (Reg S DRs)
100064401 (Euro Reg S DRs)
100064104 (144A DRs)

Exchange: LSE (Reg S DRs)
LSE (Euro Reg S DRs)
PORTAL (144A DRs)

Ratio: 1 ADR: 1 ORD

This is to advise that The Bank of New York, as Depositary has been advised that all the ordinary shares of BorsodChem were compulsorily acquired by First Chemical Holding for a cash consideration of HUF 3,000 per ordinary share.

As a result, BrosodChem's Depositary Receipt (DR) programs will be terminated on March 30, 2007. DR holders will be required on a mandatory basis to surrender their DRs for cancellation and exchange for the cash proceeds at the following net rate:

Gross Rate: \$16.0384 per DS
Cancellation Fee: \$0.05 per DS
Net Rate: \$15.9884 per DS

The Bank of New York's books are closed for all transactions with the exception to process cancellation of DRs in exchange for the cash proceeds.

To learn more about ADRs and issuer programs, please call our marketing desks:

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