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For our Environment



To our customers and partners:

We believe that we can create real values only if we protect our existing ones. Our profit making capacities are hardly worth anything if we exhaust our environmental resources and next generations suffer for our irresponsible conduct. Environment-conscious attitude has long traditions in TVK Rt. Our unconcealed intention is to state a positive example in the Hungarian chemical industry by making continued efforts to protect the environment.

The Company published its first environmental report in 1997 in line with issuing its annual business report. The issue of the environmental report was motivated by two factors: firstly, as users of the environment, we were obliged by law to inform the public about our activities, and secondly, TVK Rt., first in the Hungarian chemical industry, had its ISO 14001 compliant Environmental Management System certified in that year.

This year, we have informed our shareholders, business partners, the relevant authorities and the public about our environmental actions for the fourth time. In the present report we give you a brief summary of our activities, present our environmental policy, strategies and objectives. We inform you of the details of the environmental impacts of our operations and of the measures, both implemented and planned, to control any possible adverse effects and improve the state of the environment.

Core values of our philosophy are man and environment. In addition to making efforts to reduce our environmental impacts, we lay a special emphasis on work and environmental safety and the protection of employees' health.

We are aware that our technologies are potentially hazardous, which makes us adopt the principle "safety first" consistently. The practical implementation of this principle means to us to prevent possible environmental hazards and reduce existing impacts primarily.

The main products of TVK Rt. are the widely applied polyethylene and polypropylene which are produced on site in a series of integrated processes. TVK Rt. converted a larger part of its plastics pellets into finished products until recently. As part of streamlining

projects implemented in 2000, however, we outsourced and partly divested our plastics processing units to focus on the implementation of a new strategy that placed developments of our core operations in the centre of our attention and better served the interests of environmental protection. The new strategy allows us to concentrate our intellectual and financial resources more efficiently on production developments in plastics feedstock and on the successful reduction of our environmental impacts.

We are proud of our environmental achievements for which thanks are due to our competent and dedicated employees primarily.

We firmly believe that we can further strengthen confidence in our operation.

Hereby we confirm our commitment to the protection of our wider and closer environment and to the improvement of our environmental performance. We are open to dialogue with any opinion influencing organisation dedicated to environmental protection to discuss our objectives and have their support in the realisation of our goals.

Tiszaújváros, March, 2001.

László Nagy

CEO

Environmental protection

Company review

The Tiszaújváros based Tiszai Vegyi Kombinát Rt., which was established in 1953, is a major player in the Hungarian petrochemical industry. Its production capacity represents 20% of petrochemical capacities in Central Europe and about half of its production volumes is exported to EU countries primarily.

Our main products are olefins, that is, ethylene and propylene that are converted into polyethylene and polypropylene on site.

The core technological unit of the company is the Olefin Plant that was commissioned in 1975. As a result of a process intensification project in the 90's and a subsequent comprehensive revamp, the plant now is a modern unit which produces ethylene and propylene on naphtha and gas oil basis.

Our polymer plants have a total polyethylene and polypropylene production capacity of 600 kt per year.

Site data

TVK Rt. has its single site in Tiszaújváros, Hungary. The data in the present Environmental Report relates to this site.

The production site is located 1.5 km south of the town Tiszaújváros and about the same distance west of the River Tisza.

MOL Rt. Refinery is to the south, while AES Tiszai Erőmű Rt. (Power Plant) is to the east of the site.

The site is about 5 km², and its fenceline is more than 1 km from any residential area.

The industrial water required by site technologies is provided through the water works of the neighbouring Power Plant that takes fresh water from the River Tisza.

At the same time, the Tisza also receives the treated rain water and effluents from the site either directly or through the Sajó channel crossing the site in the east-west direction.

As to surface waters the site is Class IV (irrigation water reserves).

As to air protection the site is Protected Class II.

Process review

TVK Rt. operates the following petrochemical production units on its site:

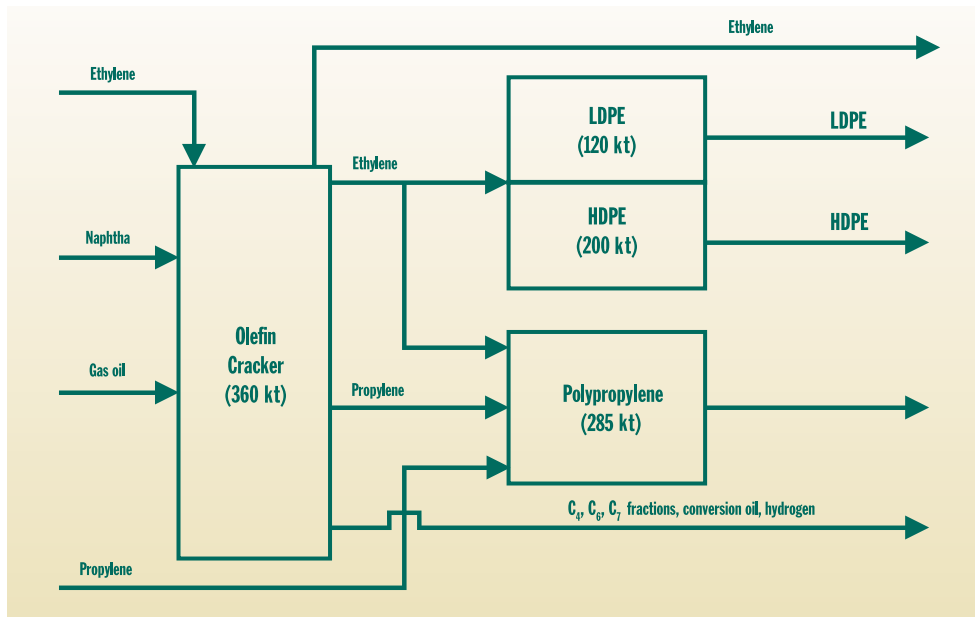
Plant	Year of comissioning	Technology	Current Capacity (kt/year)
Olefin	1975	LINDE	360
LDPE-1	1970	ICI	55
LDPE-2	1991	BASF	65
HDPE	1986	PHILLIPS	200
PP-2	1983	SUMITOMO	50
PP-3	1989	HIMONT	95
PP-4	1999	MONTELL	140

All of the above feedstock production technologies are modern, closed and computer controlled processes. The materials blown down from the processes are introduced on a flare system where they are decontaminated by burning at heights of 60-80 m.

Following its successful pilot operation in 1999, our PP-4 plant came on stream in March 2000, re-doubling our existing polypropylene capacities and making TVK Rt. one of the largest polypropylene producers in Central Eastern Europe.



The diagram below shows our main activities and material streams.



Our products

Polyethylene (PE) and its main grades, that is, HDPE and LDPE and polypropylene (PP) are plastics produced in the largest quantities world-wide and used in almost every walk of life in increasing quantities. Their wide ranging properties can be tailored to the application with various in-process interventions, additives and treatments. Their primary advantages are that they do not contain substances hazardous to the environment or health, their wastes can be recycled and that they release only carbon dioxide and steam when incinerated.

The life cycles of PE and PP products greatly depend upon their application. Packaging film grades become wastes after used, while rigid containers (bottles, cans, drums, etc.) are suitable for multiple use. The

cycle time of the car parts made of these plastics is as long as the useful lives of the cars, and such parts can be fully recycled when discarded.

In order to maintain our market positions and the competitiveness of our products, we audited our ISO 9001 compliant quality assurance systems for all of our technologies and product groups in the first half of 1990's. As a result of our efforts in quality, we won the National Quality Award in the category of large companies in 1998.

Data and results

Highlights of the company's operations in 2000:

Feedstock consumed

Naphtha	914.12 kt
Atmospheric gas oil	177.81 kt

Sales

Ethylene	86.33 kt
Other olefin products	302.65 kt
LDPE	105.22 kt
HDPE	192.51 kt
Polypropylene	218.45 kt

Financial data (consolidated and audited according to IAS)

Operating profit	HUF 5 352 million
Income before financial income, net and income tax	HUF 4 937 million
Net profit	HUF 1 451 million
Capital expenditure	HUF 7 743 million

Average headcount in 2000 2 587 person



Environmental guidelines

We fully adjust our strategy and operations to the requirements of sustainable development.

Our environmental policy sets out prevention, responsible care and fully law-compliant activity as targets.

The interests of profit and production shall never be favoured over the aspects of environmental and health protection.

We are committed to safety and the continuous improvement of environmental and health protection.

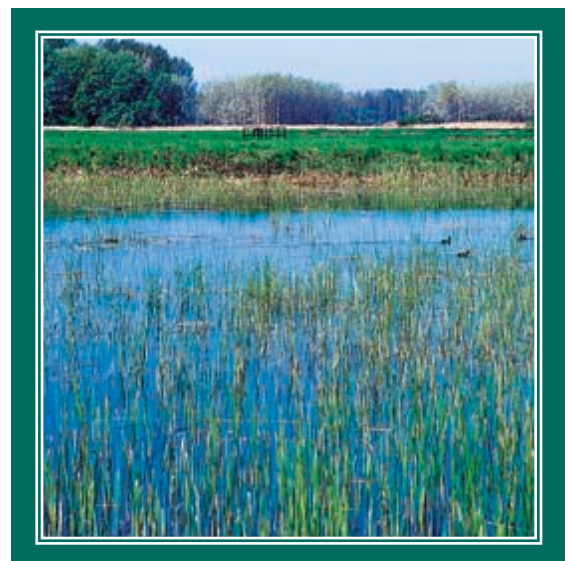
We make continued efforts to increase the awareness of our employees of the environment, safety and health and encourage them to adopt a responsible approach to these issues.

We consider our important duty to modernise our technologies, produce more environment friendly products and improve product safety by applying the best available processes based on the latest scientific achievements.

We support and appreciate our customers' efforts to apply our products in environment-safe ways.

We seek for open dialogues with any opinion influencing organisation dedicated to environmental protection to exchange views and ideas about the improvement of environment quality and to strengthen the confidence of the public in our operations.

For the successful implementation of our objectives set out by our environmental guidelines, we introduced our Environmental Management System according to the requirements of MSZ EN ISO 14001 in 1997 and had it re-certified in 2000. We are consistent in our efforts to operate the system efficiently and to minimise the impacts of our operations on human health and the environment.



Management of environmental protection

An independent unit (Environmental Management), reporting directly to the Director of Engineering and Services, is assigned to the management and control of the environmental activity of TVK Rt. The unit has a comprehensive responsibility for all corporate operations and areas.

The Environmental Management unit

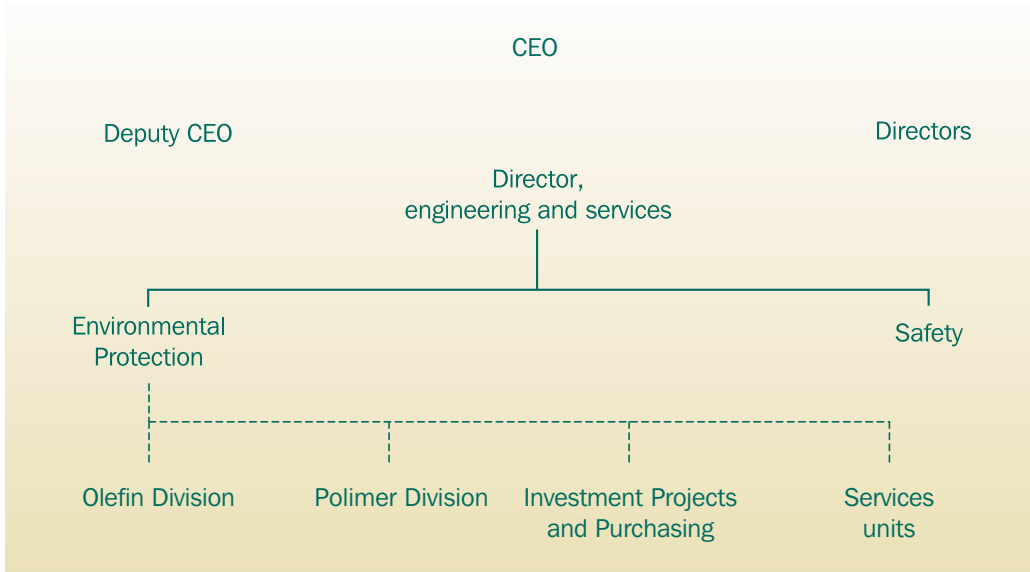
- represents TVK Rt. in environmental matters being under the control of the environmental and other authorities;
- co-ordinates the actions coming from the operation of the Environmental Management System, executes reviews and audits and communicates with certifying organisations;
- takes an active part in the preparation of the environmental sections of the company's plans;
- regularly comments on capex and revamp proposals and follow their implementations from environmental aspects;
- co-ordinates and controls corporate-scale environment-related actions and ensures that they are executed in compliance with the environmental requirements;

As the company's environmental officer, the head of environmental protection is fully accountable for the environmental performance of the company according to Section 108 of the Environmental Act.

The engineering and services director directs and co-ordinates work and fire safety actions and controls the work of the organisational unit responsible for safety-related actions and the corporate level co-ordination of safety tests. This arrangement secures that our environmental and safety units work in a co-ordinated way to execute environmental, safety and health assignments in a concerted manner.



The table below shows the position of the Environmental Safety unit in the organisational scheme:



As mentioned before, we have operated our ISO 14001 compliant Environmental Management System since 1997.

The System has a key function in the implementation of our environmental objectives, especially those aimed at the improvement of the environment consciousness and commitment of our employees.

Our Environmental Management System ensures that the company's environmental tasks are broken down to each job and employee and that related processes are efficiently controlled and documented from environmental aspects. The system empowers our personnel to think and work collectively and efficiently for the elimination of environmental problems and for the reduction of their impacts in order to improve the company's global environmental performance.

The Environmental Management System covers any corporate activity and area. A regularly updated environmental policy, the EMS Manual and procedure instructions detail the objectives and concrete tasks, they give guidance on the professional, legal or authority requirements for the implementation and indicate responsibilities, time-frames, tools and control programs, at the same time.

The efficient operation of the Environmental Management System is demonstrated by a successful re-certification made in December 2000 when the system was found fully compliant with the more stringent requirements. On the basis of a successful re-certification audit, TÜV Rheinland re-certified our system for further three years.

**TÜV Rheinland /
Berlin-Brandenburg**



CERTIFICATE

The Certification Body for Environmental Management Systems
of TÜV Anlagentechnik GmbH
hereby certifies that the enterprise

TISZAI VEGYI KOMBINÁT RT.

Pf.: 20.
3581 Tiszaújváros
Hungary

has established and applies an environmental management system for

**Manufacturing, sale of petrochemical products,
polymers, PE- and PP-pellets as feedstocks**

The audit was performed,

Report No. 7086

Proof has been furnished, that the requirements according to

ISO 14001 : 1996
are fulfilled.

The certificate is valid in conjunction with the main
certificate until **January 2004**

Certification Registration No. **09 104 7086 / 1**

Cologne, 30th March 2001
Certification Body for Environmental Management Systems
TÜV Anlagentechnik GmbH

Control of environmental impacts

Water protection

Since the 1970's, TVK Rt. has made conscious efforts to minimise its water consumption. To realise this goal, we implemented a series of technological developments and reduced fresh water intakes from the River Tisza to 20–25% of the previous consumption. Today, a total quantity of 200 million cubic metres cooling water requirement of our processes is satisfied with recycle water exclusively and fresh water is taken only to make up for the losses. No detectable thermal load is caused to the River Tisza, because a heat amount of 1–12 PJ* per year is released to the atmosphere by evaporation.

Comparison of 1999 and 2000 main water management data:

	1999 (m ³)	2000 (m ³)
CONSUMPTION		
Industrial water	9 193 130	9 147 826
Drinking water	1 018 499	770 539
EFFLUENTS		
Treated sewage	2 091 880	1 980 895
Not contaminated rain water	1 820 503	1 443 545

* 1 PJ (petajoule) = 1015 J



DORR sedimentation basin

Our water management data show that our water consumption slightly further decreased in comparison to that in 1999. The reduction itself is a favourable tendency from environmental aspect, although, in 2000, the effluents contained salts in higher concentrations, because a lower water consumption reduced the degree of dilution, even though, total salts discharged with the effluents remained unchanged.

The quality of treated industrial water discharged into the Sajó channel and the receiver river, has satisfied all legal requirements since 1997. Due to higher salt concentrations in a reduced effluent quantity, however, solids and salts in the treated sewage water released from site were over the limits in one case in 2000.

In order to prevent similar cases from occurring in the future, we wish to review our water management system in 2001 and implement technological developments to further reduce the salt load caused by our effluents.

To improve the quality of treated industrial waters, we modernised the biological treating stage of our water treatment unit in 2000. The modernisation improved treating efficiency and further reduced specific electric energy consumption on site.

Air protection

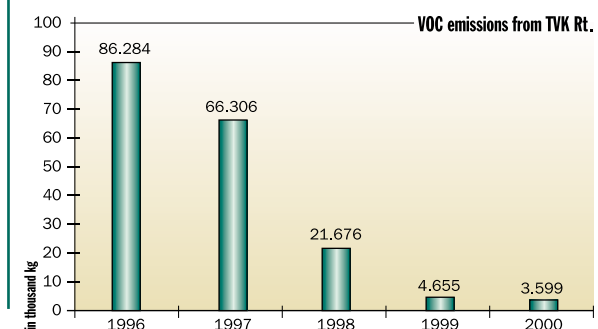
As a result of air protection actions implemented in preceding years, the emissions from our plants remained below the limit values in 2000, therefore, our operations did not cause air pollution in last year.

In recent years, we have focused our efforts on reducing diffused air pollution caused by our core operations primarily.

As part of modernisation actions in the central water treatment unit, we covered the pre-aerators of the settling ponds and installed a biological filter to clean the released air contaminated with hydrocarbon components.

In 2000, we revamped our fuel station and installed a closed unloading system and equipped the filling heads with vapour return systems.

The emission values of volatile organic compounds (VOC) are shown in the following diagram.



Waste treatment

Majority of hazardous wastes generated during production activities is decontaminated by local incineration. Wastes not treatable thermally are transferred to licensed contractors for disposal or decontamination.

In 2000, to decontaminate solid residues (slag, flue-dust) from waste incineration, we built a waste deposit area of 18 000 m³ capacity at a total project cost of HUF 185 million.

In 2000, we also completed a HUF 52 million worth project whereby the provisional deposit, where incineration slag and flue dust had been dumped from 1983 to 1996, was rehabilitated. The waste was transferred from the provisional deposit to the new disposal area.

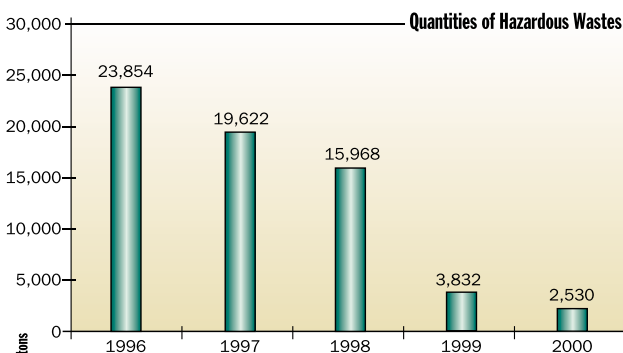
In 2000, we further reduced the amounts of hazardous wastes from production and related operations.

The data for 2000 do not include the waste transferred from the provisional deposit to the new disposal area.

Noise and vibration protection

Due to the careful positioning of the site, the company's fence line is one or more km from any residential area in any direction. This distance secures that our noise and vibration generating technologies have no hazardous impacts on nearby residential areas.

Under our occupational health care system we regularly check noise and vibration levels on work places and take the necessary measures for their reduction to eliminate health hazards.



Rehabilitation of contaminated areas

In the early 1990's, we initiated actions to identify subsurface areas most of which had been polluted during the preceding 20 or 30 years. TVK Rt. committed itself to clean up any identified subsurface contamination at its own cost and to do its best to prevent soil and ground water contamination from recurring.

In co-ordination with the environmental authority, we began site decontamination actions in 1995 and spent about HUF 1 billion on clean-up projects. Our aim is to fully rehabilitate within eight years any contaminated areas identified on site.



Support to environmental protection

It is in the company's interest to minimise the environmental impacts of its operations, to enhance the environment consciousness of its employees and to support improvements in the environmental performance of the industry and national economy, and to satisfy the criteria specified by the EU for accession.

In order to achieve these goals:

- As a member of the Hungarian Chemical Industry Association and participant in other professional forums, TVK Rt. regularly comments on the issues of environmental legislation to support the government in its actions in legal harmonisation for EU accession.
- As a member and supporter of the *Industry for Environment* fund, TVK Rt. contributes to rewarding the organisations and individuals performing outstandingly in environmental protection.
- TVK Rt. is a one of the founding members of the representative groups (consisting of corporate, institutional and governmental organisations) which established the awards *The Environmental Manager of the Year* and *The Environmental Literature of the Year*.

Communication with interest groups

TVK's environmental performance is exemplary in the Hungarian chemical industry and it well compares to the performances of EU chemical companies. It is our basic interest to communicate this achievement to those concerned in order to influence the opinion of the public about the chemical industry and to enforce our interests successfully, while considering the benefits of both the industry and environment.

In order to achieve these objectives, our company is committed to building and maintaining relations and co-operation with all interest groups on the basis of business realities and sustainable development.

- Our employees are fully involved in the implementation of our environmental tasks under the framework of the Environmental Management System. They identify themselves with the company's objectives which secures problem-free communication and co-operation in the implementation of the objectives set out in our environmental policy.
- In co-operation with the local government and media, we inform the public regularly and ask their opinion about the environmental activity and objectives of TVK Rt. The institutionalised forms of pub-

lic involvement are polling and public hearings. In addition to applying these tools, the Tiszaújváros local government and the major companies of the town have declared their commitment to the joint evaluation of the environmental status of the town and region in order to select suitable solutions for tackling existing problems and implementing common tasks.

- We seek for co-operation with non-governmental organisations representing environmental issues. We have attended several meetings with such organisations to study the opportunities and scope of co-ordinated actions.

We believe that NGO's are extremely important elements of the democratic institutions representing public interests, therefore, we intend to intensify co-operation with them.

- There is no need to underline the high importance of business relations. One important element of these relations is the mutual evaluation of business partners from environmental aspects, which is consistently carried out under the requirements of the Environmental Management System.

- We have fair relations with environmental and other authorities and administrative institutions. We do our best to execute any actions under authority control within professional and legal limits. We experience the same fair conduct on our partners' side.
- We meet environmental specialists and those interested in environmental issues at regular regional and national forums and conferences. We seize these opportunities to communicate our achievements, recommendations and our comments on topical issues directly to other participants or through presentations and releases to the press.



Environmental expenditures in 2000

We have spent HUF 886 million in total on environmental projects in recent years. The break-down of this amount is shown in the table below.

Water treatment	HUF 286 million
Decontamination	HUF 206 million
Waste treatment	HUF 148 million
Environmental projects	HUF 246 million



Environmental objectives

While setting out our future environmental tasks integrated in the business plan for 2001 and subsequent years, we considered the objectives declared in our environmental policy, the necessity of solving the environmental problems and the requirements the company has to meet before Hungary's accession to the EU takes place.

TVK Rt. addresses the preparation for EU accession as a strategic issue, because a larger part of the company's products is realised on EU markets.

The conditions look favourable now to maintain our market positions and satisfy the environmental criteria of accession.

We have modern technologies and an excellent staff of specialists. Our environmental status is good and we can meet most EU environmental requirements even today.

We anticipate that the country's accession to the EU will strengthen our market positions, open up more opportunities and it will provide further chances for development.



Main concrete objectives

- Our site is situated on a protected area with sensitive subsurface water reserves. The River Tisza, too, that receives surface waters, is highly sensitive to further loads of pollution especially now that a cyanide pollution caused an ecological disaster in the river two years ago.

Therefore, we plan to make a review on our entire water management system, to modernise pre-treated water preparation on site and to increase the efficiency of sewage water treatment.

- In addition to implementing these measures, we will continue site rehabilitation actions including ongoing decontamination projects which we plan to complete on each area before 2010.
- We will revamp our industrial rails network and change the entire rail bedding and solve the drainage of understructures. This action also serves the protection of the soil and ground water.
- To reduce salt loads caused by our technologies, we plan to remove and possibly re-utilise salts from the alkaline sludge coming from the cracker and being handled as sewage now.
- We plan to install emission meters to measure contaminant components more exactly in flue gases released by firing equipment, which will help us adjust

optimal operation conditions more accurately and further reduce emissions.

- While implementing the planned olefin capacity expansion as part of our strategic developments, we will seek for efficient solutions to reduce soot emissions from the technological flares of the plant.



Environmental policy

Since the '70's TVK Rt. has implemented a number of environmental developments, increased its employees' environmental awareness and it has made conscious efforts to inform the public realistically of its environmental status and of the measures, taken and planned, in order to reduce its emissions and the environmental impacts of its operations.

Driven by its achievements and commitment to the environment and recognising that environmental protection, the development of environment friendly products and the continuous improvement of quality are essential criteria for its efficiency and competitiveness, TVK Rt. built its ISO 14001 compliant Environmental Management System in the years 1996 and 1997. Our company was the first chemical market player in Hungary to have its environmental management system certified in December 1997. Following three years' successful operation of the system, we had it re-certified in December 2000.

Relying on our achievements, we regard the continuous improvement of our environmental performance and the practical implementation of the principles of sustainable growth in our operations as highlighted tasks.

On the basis of these objectives, we declare our intention

- to comply fully with any environmental laws, standards and authority provisions;
- to reduce the environmental load from our operations continuously and systematically;
- to increase the efficiency of energy utilisation;
- to eliminate any remaining environmental damage caused by previous operations;
- to comply with safety requirements, to prevent accidents potentially damaging to the environment, and to eliminate any adverse effects if any such accident occurs;
- to apply the best available technologies and to fully consider environmental aspects while introducing new technologies, updating or phasing out existing ones and while developing new products;
- to support research intended to minimise raw material consumption, to reduce the adverse effects of production processes and to help efficient waste recycling;
- to train and encourage our employees to work with responsibility for and commitment to the environment;
- to issue environmental reports yearly in order to inform those concerned with our operations;
- to get our suppliers and business partners to follow our environmental policy so that their environmental performance be in harmony with the objectives of our company.

Safety

Our core activity is petrochemical operations that involve highly explosion and fire hazardous processes. Most of these technologies are modern and closed processes, but the quantity of hazardous substances involved and the operating conditions of process equipment pose potential hazards that require increased precaution. Given these circumstances, we give special attention to the prevention and elimination of hazard situations.

Analyses of our safety systems and a series of wide ranging diagnostic and structural tests on our processes and equipment ensure hazard prevention and elimination. These help us identify the causes of emergencies and make sure of the safety statuses of our pressure vessels and pressure control systems (safety valves) regularly. We upgrade our test methods, equipment and tools continuously to secure a high level of reliability of testing. The Hungarian Accreditation Board also recognised our achievements in safety when it accredited our systems for compliance with MSZ EN 45001:1990 in 2000.

Technical prevention is supplemented by integral work and fire safety regulations. The adherence to and enforcement of these regulations as well as the best available personal protection equipment and

high-level fire protection equipment ensure efficient protection and safe working conditions on site.

We develop our existing safety tools regularly and spend high amounts of money each year to meet the criteria of safety.

Safety projects

1998	HUF 183 million
1999	HUF 143 million
2000	HUF 389 million

We regularly train our employees in the theory and practice of safety equipment. As part of training, we hold emergency exercises for each shift team of our petrochemical plants without prior notice in order to enable both process and maintenance personnel to make immediate and competent interventions in possible emergencies.

Fire safety is ensured by installed protection equipment and controlled by a competent and efficient fire department on site. The site fire department, operated by the major companies in the region, improves its efficiency by regular yearly purchases of modern and more specialised equipment.

Amounts spent on mobile fire
control equipments

1998	HUF 155 million
1999	HUF 130 million
2000	HUF 76 million

We have organised a Technical Rescue Team to eliminate possible emergencies caused by road accidents of vehicles transporting hazardous materials.

TVK Rt. has yearly safety plans to implement its scheduled assignments considerately and reasonably. The plan breaks down specific actions to major operations and each organisational unit, indicating allocated budgets and assigned persons responsible for implementation.

Our safety organisation controls the implementation of the safety plan and sees that technical, work safety and fire safety requirements and legal provisions are observed and that the necessary conditions for implementation are ensured. The organisation works in compliance with its ISO 9001 quality assurance system that was successfully re-certified in 1999.

In result of comprehensive and co-ordinated safety operations, in 2000

- no fatal or serious accident occurred on site;
- the number of accidents causing three or more lost

work days was 19, accounting for 7.3 accidents per 1000 employees;

- no fire accident causing personal injury occurred;
- we had one serious fire case.

Our petrochemical units operated in good technical conditions and at high utilisation levels throughout 2000. Our latest polypropylene plant, with a capacity of 140 kt per year, came on stream in the same year.



Health protection

TVK Rt. provides a high level general and special medical care to its employees.

As part of its health policy, TVK-MED Kft., being integrated in the organisation, has for years provided medical services including occupational health and work capacity checks and emergency medical treatment on site.

Our employees' health and well-being are among our priorities, therefore, we secure a number of further special medical services (dental, rheumatological, ENT, and eye) to our people.

In 2000, we made an important step towards the further improvement of the employees' health when we joined the Dimenzió Önkéntes

Kölcsönös Egészségpénztár (Voluntary and Mutual Health Fund), allowing our employees to become members of the fund. The members can spend the cash on their personal accounts to pay the expenses of dental and eye treatments, fitness programs, recreation and convalescence holidays, private care, home care and medicines.

The members of the health fund are involved in health maintenance and disease prevention programmes and continuous screening projects and receive the necessary treatments if found in need of medical care.

Our objective is to create a comprehensive health care system and improve the quality of the medical services.



Information:

ENVIROMENTAL PROTECTION

Phone: (+36-49) 321-458

Fax: (+36-49) 322-488

SAFETY

Phone: (+36-49) 321-158

Fax: (+36-49) 322-354

COMMUNICATION

Phone: (+36-49) 322-191

Fax: (+36-49) 321-018

E-mail: tvk@lotus.tvk.hu

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Tiszai Vegyi Kombinát Részvénytársaság
H-3581 Tiszaújváros, P.O.Box 20 – Hungary

Phone: (+36-49) 322-222

Fax: (+36-49) 321-322

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