



AMTELVREDESTAIN

NOTICE OF CONVENING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2006 OF THE LIMITED LIABILITY COMPANY: AMTEL-VREDESTAIN N.V., WITH ITS STATUTORY SEAT IN AMSTERDAM (THE "COMPANY")

To be held on the 26th day of June 2006 at 2:00 p.m. at Hotel The Grand Sofitel Demeure,
Oudezijds Voorburgwal 197, 1012 EX Amsterdam, the Netherlands.

The abbreviated agenda of the meeting is as follows:

1. Opening of the meeting by the Chairman.
2. Report of the Supervisory Board and the Executive Board for the year 2005.
3. Financial statements 2005.
 - a. Adoption of the financial statements 2005.
 - b. Policy on allocation of profits and on dividend.
 - c. Discharge of the Executive Board.
 - d. Discharge of the Supervisory Board.
4. Appointment of the auditor.
5. Adoption of remuneration policy regarding the Executive Board.
6. Adoption of remuneration of Members of the Supervisory Board.
7. Composition of the Executive Board.
 - a. Resignation of Member of the Executive Board.
 - b. Nomination for appointment and appointment to the Executive Board.
8. Composition of the Supervisory Board.
 - a. Resignation of Members of the Supervisory Board.
 - b. Nomination for appointment and appointment to the Supervisory Board.
9. Proposal to amend the terms of office of the Members of the Executive Board and the Supervisory Board.
10. Corporate Governance.
11. Amendments to the articles of association of the Company.
12. Authorisation of the Executive Board to acquire shares in the capital of the Company.
13. Questions before closure of the meeting.
14. Closing.

The full agenda of the annual general meeting of shareholders, together with the related notes (including the information regarding the nominated member of the Executive Board as referred to in article 14.3 of the articles of association and the nominated member of the Supervisory Board as referred to in 20.3 of the articles of association), the proposed amended articles of association, the annual report and the annual accounts and the information to be added under article 2:392, paragraph 1, of the Dutch Civil Code, may be obtained without costs by the persons entitled to attend the meeting at the offices of the Company, 7547 RD Enschede, Ir E.L.C. Schiffstraat 370, the Netherlands and 45 Kutuzovsky Prospekt, Amtel House, Moscow, Russia, 121170, IR department. The documents can also be downloaded from the Company's website: www.amtel-vredestein.com ("For Investors") and can also be requested by e-mail: investors@amteltyre.com

Instructions relating to attending the meeting

Record date

The Executive Board of the Company has determined that persons wishing to attend the meeting must be recorded in one of the registers designated by the Executive Board on the 19th day of June 2006 (the record date) following the processing of all additions and withdrawals as at that date, and must also be registered in the manner set out below.

Holders of ordinary shares not admitted to the securities giro

Register

For holders, usufructuaries and pledgees of ordinary shares that are not admitted to the securities giro in accordance with the Securities Giro Act (*Wet giraal effectenverkeer*), the designated register will be the register of shareholders of the Company, which shows the shareholders, usufructuaries and pledgees on the record date.

Registration for the meeting

Holders of ordinary shares not admitted to the securities giro with voting rights, holders of ordinary shares not admitted to the securities giro without voting rights due to a right of usufruct or a right of pledge and usufructuaries and pledgees with voting rights, have to notify the Executive Board in writing if they want to attend the meeting. This written notification has to be received by the Executive Board no later than the 19th day of June 2006.

Holders of ordinary shares and/or depository receipts admitted to the securities giro

Register

For holders, usufructuaries and pledgees of ordinary shares and/or depository receipts that are admitted to the securities giro in accordance with the Securities Giro Act, the designated register and subregisters will be the records of the member institutions of Netherlands Central Securities Depository (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V./"Necigef"*) certifying the holders, usufructuaries and pledgees of ordinary shares and/or depository receipts on the record date.

Registration for the meeting

Holders, usufructuaries and pledgees of ordinary shares admitted to the securities giro with voting rights, holders of ordinary shares not admitted to the securities giro without voting rights due to a right of usufruct or a right of pledge and holders of depository receipts admitted to the securities giro, have to notify the Executive Board in writing if they want to attend the meeting. This written notification has to be received by the Executive Board no later than the 19th day of June 2006. The Necigef member institutions have to issue by no later than the 21st day of June 2006 with the Executive Board a statement with the number of ordinary shares and/or depository receipts that are held by the relevant holder or, as the case may be, to which he holds a right of usufruct or a right of pledge at the record date and are being registered for the meeting for that holder, usufructuary or pledgee.

At the request of the relevant holder, usufructuary or pledgee the relevant Necigef member institution will provide the holder, usufructuary or pledgee with a statement of the number of shares and/or depository receipts registered for the meeting on his behalf.

Admission to the meeting with valid identification only

No separate receipt of registration will be issued for the meeting.

The persons entitled to attend the meeting, or if not personally attending the meeting the proxy holders, are requested to present an identification to the reception desk at the meeting entrance. Access to the meeting is permitted after verification of the personal identification with the information received by the Executive Board.

Proxies

The rights to attend, speak at and/or vote at the meeting may be exercised by a representative authorized in writing, provided that the power of attorney has been received by the Executive Board no later than the 21st day of June 2006. A proxy form can be obtained at the offices of the Company or downloaded from the Company's website (www.amtel-vredestein.com). The form must be completed by the holder, usufructuary or pledgee.

Enschede, the 9th day of June 2006

Amtel-Vredestein N.V.

The Executive Board