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## **VOLUNTARY JOINT PUBLIC PURCHASE OFFER**

**BY CP HOLDINGS, INTERAG HOLDING ZÁRTKÖRŰEN MŰKÖDŐ  
RÉSZVÉNYTÁRSASÁG, LADY LILLY SCHREIER AND THE ISRAEL TRACTORS &  
EQUIPMENT CO. LIMITED  
AS BIDDERS**

**FOR THE REGISTERED ORDINARY SHARES OF DANUBIUS SZÁLLODA ÉS  
GYÓGYÜDÜLŐ NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG**

**THE BIDDERS AND THE MANAGERS HAVE FILED THIS PUBLIC OFFER WITH THE NATIONAL BANK OF HUNGARY FOR APPROVAL AND SENT THE SAME TO THE BOARD OF DIRECTORS OF THE COMPANY. THE NATIONAL BANK OF HUNGARY HAS NOT YET APPROVED THE OFFER.**

**Budapest, June 15, 2015.**

## DEFINITIONS

### for the purposes of this voluntary joint public purchase offer

<b>Acceptance Premises:</b>	Selected branches of UniCredit Bank Hungary Zrt. (seat: 1054 Budapest, Szabadság tér 5-6) and Concorde Értékpapír Zrt. (seat: 1123 Budapest, Alkotás u. 50.) as listed in Appendix IV.
<b>Accepting Shareholder:</b>	The Shareholder who, by validly accepting the Offer (in accordance with the terms and conditions set out in this Offer), enters into a Share Transfer Agreement with the Bidders with respect to some or all of his/her Shares.
<b>Acquisition Cost:</b>	The acquisition cost paid by the Shareholder in connection to the acquisition of the Shares.
<b>Act on Accounting</b>	Act C of 2000 on Accounting.
<b>Bidders:</b>	CP Holdings Ltd. (CP House, Otterspool Way, Watford, Hertfordshire WD258JJ UK), Interag Holding Zártkörűen Működő Részvénytársaság (1051 Budapest, Szent István tér 11.), Lady Lilly Schreier (10 fl, Danubius Hotel, Lodge Road, London NW8 7JT UK) and The Israel Tractors & Equipment Co. Limited (registered seat: 4 Ramat Yam st Herzliya-Pituach Israel 46748; registration number: 51/005310/1).
<b>BSE</b>	Budapest Stock Exchange (seat: 1054 Budapest, Szabadság tér 7. Platina torony I. ép. IV. emelet).
<b>Business Report:</b>	The written business report on the activities of the Bidders prepared by the Bidders in accordance with Section 69. (4) and Appendix 8 of the Capital Markets Act.
<b>Capital Gains</b>	The difference between (i) the Offer Price and (ii) the original purchase price paid by the Shareholder for its Shares plus any accessory costs.
<b>Capital Markets Act:</b>	Act CXX of 2001 on Capital Markets.
<b>Civil Code:</b>	Act V of 2013 on the Civil Code.
<b>Closing Date:</b>	The last day of the Offer Period, which is [●] July 2015.
<b>Co-Lead Manager</b>	The investment services company licensed accordingly as described in Section 5(2) d) of the Investment Firms Act, that is Concorde Értékpapír Zrt. (seat: 1123 Budapest, Alkotás u. 50.).
<b>Commencement Date:</b>	The first day of the Offer Period, which is [●] July 2015.
<b>Company:</b>	Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság. (seat: 1051 Budapest, Szent István tér 11.).

<b>Complete Documentation:</b>	The completely, legibly completed and signed Shareholder's Declaration according to the Completion Guide set out in Appendix I of this Offer, along with the certificate of the Acquisition Cost (if available) and the necessary attachments according to the Shareholder's Declaration and the Completion Guide.
<b>Corporate Tax Act:</b>	Act LXXXI of 1996 on Corporate Tax and Dividend Tax..
<b>Data</b>	The completed Shareholder's Declaration and the data contained in it, including personal data as well as bank and securities secrecy.
<b>“EHO Act” :</b>	Act LXVI of 1998 on Health Care Contribution.
<b>Investment Firms Act</b>	Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities.
<b>KELER:</b>	Central Clearing House and Depository (Budapest) Ltd. (1074 Budapest, Rákóczi u. 70-72.)
<b>Lead Manager</b>	The investment services company licensed accordingly as described in Section 5(2) d) of the Investment Firms Act, that is UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.).
<b>Managers:</b>	The Lead Manager and the Co-Lead Manager together.
<b>NYESZ</b>	Retirement Savings Account.
<b>Offer:</b>	Voluntary joint public offer in accordance with Section 79 of the Capital Markets Act by the Bidders to all Shareholders of the Company to purchase for cash all Shares issued by the Company.
<b>Offer Period:</b>	The Offer Period starts on the Commencement Date and lasts until the Closing Date, during which the Offer can be accepted.
<b>Offer Price:</b>	The consideration per Share under this Offer is HUF 8,000 which shall be paid in cash in local currency (forints).
<b>Operational Plan:</b>	A document summarizing the Bidders' plans regarding the future operation of the Company in accordance with Section 69 (4) and Appendix 8 of the Capital Markets Act.
<b>Personal Income Tax Act:</b>	Act CXVII of 1995 on Personal Income Tax.
<b>Proxy:</b>	The Shareholder's declaration in the form of a public document or a private document with full probative force authorizing a proxy to act in the name of and on behalf of the Shareholder in the course of the public offer procedure.
<b>Publication:</b>	The publication of this Offer filed with the Supervision Authority at the Publication Places.
<b>Publication Places:</b>	The homepage of the National Bank of Hungary ( <a href="http://www.kozzetetelek.hu">www.kozzetetelek.hu</a> ), the homepage of the Lead Manager ( <a href="http://www.unicredit.hu">www.unicredit.hu</a> ) the homepage of the Co-Lead Manager ( <a href="http://www.con.hu">www.con.hu</a> ).
<b>Rules of Taxation</b>	Act XCII of 2003 on Rules of Taxation.

<b>Share(s):</b>	All registered dematerialized ordinary shares carrying voting rights in the Company with a nominal value of HUF 1,000 (that is one thousand Hungarian Forints) and being the subject of this Offer. ISIN Code: HU0000074067.
<b>Shareholder(s):</b>	Any holder of Shares other than the Bidders.
<b>Shareholder's Declaration or Declaration</b>	The shareholder's declaration set out in Appendix I of this Offer, in which the Shareholder accepts the terms and conditions of this Offer as binding on itself and agrees to transfer the Shares owned by the Shareholder against payment of the consideration specified in the Offer.
<b>Share Transfer Agreement:</b>	The share purchase agreement made with effect from the Closing Date, subject to the terms and conditions of this Offer, once the Shareholder's Declaration complying with the requirements specified in this Offer is validly completed and delivered to the Managers in response to this Offer. The conclusion, performance, termination of the Share Transfer Agreement and all other issues related thereto shall be governed by the provisions of this Offer, the Capital Markets Act and the Civil Code (in this order).
<b>Supervision Authority or National Bank of Hungary:</b>	The National Bank of Hungary (1054 Budapest, Szabadság tér 8-9.).
<b>TBSZ</b>	Long-term investment account.

## **VOLUNTARY JOINT PUBLIC PURCHASE OFFER**

Submitted by CP Holdings Ltd., Interag Holding Zártkörűen Működő Részvénytársaság, Lady Lilly Schreier and The Israel Tractors & Equipment Co. Limited (further referred to as the "Bidders")

to purchase all registered ordinary shares not owned by the Bidders issued by Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság (further referred to as the "Company")

This Offer is a voluntary joint public offer to all Shareholders of the Company in accordance with Section 79 of the Capital Markets Act.

The date of this Offer is June 15, 2015.

Offer Price: HUF 8,000

**THE BIDDERS AND THE MANAGERS HAVE FILED THIS VOLUNTARY JOINT PUBLIC PURCHASE OFFER WITH THE NATIONAL BANK OF HUNGARY FOR APPROVAL AND SENT THE SAME TO THE BOARD OF DIRECTORS OF THE COMPANY. THE NATIONAL BANK OF HUNGARY HAS NOT YET APPROVED THE OFFER.**

**COMMENCEMENT DATE OF THE PERIOD OPEN FOR ACCEPTING THE OFFER IS JUNE [■], 2015 AND THE CLOSING DATE IS JULY [■], 2015**

**This Offer will be published at the Publication Places.**

Following the approval of this Offer by the Supervision Authority and – if the Supervision Authority will have not come to a decision regarding the approval of the Offer by then - after the deadline for the approval is over the Bidders will immediately initiate the publication of the Offer in accordance with the method for publication set out in the Capital Markets Act, specifying the Commencement Date and the Closing Date during which the Shareholder's Declaration may be made.

**The Bidders shall have joint and several liability for the compensation of any damage caused by the misleading content of this Offer or by withholding information.**

The Bidders hereby declare that, pursuant to their best knowledge, there are no material circumstances according to Section 69(2) n) of the Capital Markets Act other than those disclosed in this Offer, which may have a bearing on the Offer.

### **INTRODUCTION**

**This Offer is made for all the dematerialized Shares issued by the Company and is made to all Shareholders of the Company. In addition to complying with the provisions of Hungarian laws, the Bidders would like to point out the following.**

**This Offer is not being made, directly or indirectly and neither this document nor its annexes and accompanying documents are posted or otherwise distributed (by personal delivery, mail, facsimile transmission, electronic delivery or via any other telecommunications device), or sent in any jurisdiction, in which the delivery, publication or private or public disclosure of this Offer or its annexes and accompanying documents would constitute a violation of the relevant laws, market practices or other general norms or norms mandatory for a limited group of entities (hereinafter "laws") or in which jurisdiction such offer would be limited by laws in any other**

way. This Offer was prepared in accordance with Hungarian laws exclusively and will not be registered or licensed under any other jurisdiction.

## **1. INTRODUCTION OF THE COMPANIES (THE BIDDERS, THE COMPANY AND THE MANAGERS MANDATED WITH THE OFFER) AFFECTED BY THE PUBLIC OFFER**

### **1.1. The Bidders**

- (i) **Company name: CP Holdings Ltd. (“CP Holdings”)**  
Seat: CP House, Otterspool Way, Watford, Hertfordshire WD258JJ UK  
Registration number: 580471  
Tax ID: 1761036153  
Registered capital: GBP 100,000

CP Holdings was formed in the UK in 1956 and was primarily involved in sales of machinery and plant hire, mostly for export. Over a period of years, it has invested in a variety of companies and diversified activities. Since 1987 CP Holdings has acquired substantial interests in Israel and also, since 1991, in Africa, Hungary and other countries in Central Europe.

The main activities of CP Holdings are:

#### **United Kingdom**

- ◆ Lenta Properties Ltd. Owned 100% by CP Holdings. The company was acquired in 1994. It is active in operating a number of serviced office buildings, principally in the London area. The business model is generally one that includes ownership of the building and renting business space for flexible periods. It owns and operates 20 buildings totalling 380,000 sq. ft.
- ◆ Danubius Hotel Regents Park. Owned 100% by CP Holdings. The 360 bedroom, four-star hotel is located in London and was acquired in 2005. Danubius provides services through a franchise and management support agreement.
- ◆ Buxton Crescent Hotel & Thermal Spa Co. Ltd. Owned 50% by CP Holdings. The company holds the development rights to convert the Crescent Buxton into a 5\* hotel and thermal spa. Renovation works have yet to commence. Once open, it is contemplated that the hotel will be operated by Danubius under a 25-year agreement.
- ◆ Waystone Ltd. Owned 51% by CP Holdings. Specialises in providing innovative construction and development solutions for its customers and partners. The company provides expertise and experience in civil engineering, land reclamation, design & builds construction and development. It is currently involved in a number of active sites in England as well as holding a number of sites with future development potential.
- ◆ Other Businesses – There are also a number of other companies that operate smaller business units and hold minor property interests.

#### **Israel**

- ◆ The Israel Tractors and Equipment Co. Limited Owned 100% by CP Holdings. See Section 1.1 (iv) for more details.

- ◆ CP Holdings also has an 85% shareholding in the Sharon Hotel (175 bedrooms) in Herzliya and a 50% shareholding of the Oasis Hotel (143 bedrooms) at the Dead Sea.

### Hungary

- ◆ Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság, the target company, owned 76.42% by CP Holdings (38.85% directly and 37.57% through Israel Tractors and Interag). Due to treasury shares held by Danubius, its influence in Danubius is 80.03%. Danubius is the largest hotel chain in Hungary. The Company owns and operates 23 hotels (with over 5,500 rooms) including the Hilton Budapest and Hotel Gellért, together with the Gundel Restaurant in Hungary. In addition it is also the majority owner and operator of 8 hotels in Marienbad, Czech Republic, 12 hotels in Slovakia and 3 hotels in Sovata, Romania.
- ◆ INTERAG Holding Zártkörűen Működő Részvénytársaság owned 99.51% by CP Holdings (1.02% of that via Israel Tractors). Due to treasury shares held by Interag, total influence of CP Holdings in Interag is 99.85%. See Section 1.1 (ii) for more details.
- ◆ HUNTRACO Kereskedelmi és Szolgáltató Zártkörűen Működő Részvénytársaság is owned 100% by CP Holdings. This company was established in 1990. It is the distributor for Caterpillar, Massey Ferguson and Genie brands. It's core activity is the selling and renting of construction- and agricultural machines for mining, road constructions, public utilities and agricultural developments mainly in Hungary, furthermore it repairs and supplies components for the machines.
- ◆ Autó-Fort Kereskedelmi és Autójavító Korlátolt Felelősségű Társaság owned 94.46% by CP Holdings (11.95% of that via Interag). The company operates 3 car dealerships featuring Ford, Peugeot and Suzuki.

### Other Countries

- ◆ Balton CP. Owned 100%. Trading company principally focused on agriculture equipment and supplies and communications technology. The business is focused on sub-Saharan counties with branches in Nigeria, Kenya, Ghana, Uganda, Tanzania and Zambia.

- (ii) **Company name: Interag Holding Zártkörűen Működő Részvénytársaság (“Interag”)**  
 Seat: 1051 Budapest, Szent István tér 11.  
 Registration number: 01-10-040998  
 Tax ID: 10011087-2-41  
 Registered capital: HUF 2,613,565,000

Interag is controlled by CP Holdings. Interag was formed in 1967 and was primarily involved in import and export activities. Over a period of years, it has invested in a variety of companies and diversified activities.

Main activities of Interag are in Hungary and include:

#### Direct owned:

- ◆ Interag directly owns 31.45% of Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság.

Owned through an intermediate subsidiary

- ◆ Interag indirectly owns 75% of ÁTI DEPO Közraktározási Zártkörűen Működő Részvénytársaság. This is a warehousing and logistics company with a comprehensive national network in Hungary including integrated rail connections and a port on the Danube at Baja.
- ◆ Interag indirectly owns 75% of ÁTI-SZIGET Ipari Szolgáltató Központ Korlátolt Felelősségű Társaság, a company owning an Industrial Park of about 80 hectares on Csepel Island in the Danube.
- ◆ Other property interests include 2 office buildings and 200,000 tons of storage facilities for agricultural products.

Interag has no interest in the hotel and spa industry other than its shareholding in Danubius.

(iii) **Lady Lilly Schreier (“Lady Schreier”)**

Birth name: Lilly Geckt

Permanent address: 10 fl, Danubius Hotel, Lodge Road, London NW8 7JT UK

Place and date of birth: Vienna, 11<sup>th</sup> July 1924

Lady Schreier has no interest in the hotel and spa industry other than her shareholding in Danubius and the hotels listed above in Israel and in the UK.

(iv) **Company name: The Israel Tractors & Equipment Co. Limited („Israel Tractors”)**

Seat: 4 Ramat Yam st Herzliya-Pituach Israel 46748

Registration number: 51/005310/1

Registered capital: NIS 1.4

Israel Tractors is owned 100% by CP Holdings. This company in turn owns 87% of Zoko which holds the dealership for Caterpillar and a number of other earth moving machine brands in Israel. There are also a number of complimentary business units focused on power generation and sales of industrial equipment etc.

**1.2. The Company Affected by the Public Offer (the Company)**

**Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság**

Seat: 1051 Budapest, Szent István tér 11.

Registration number: 01-10-041669

Tax ID: 10594702-2-41

The registered capital of the Company is HUF 8,285,437,000, which eight billion two hundred and eighty-five million four hundred and thirty-seven thousands, which has been fully paid. One share (HUF 1,000 face value) represents 1 voting right, the Shares are transferable without limitation.



The Bidders have direct ownership in the Company according to Section 1.5 as at the time of the Offer. The shareholder structure of the Company as of June 15, 2015 based on the publicly available information is shown in the table below:

<b>Owner</b>	<b>Number of shares (pc)</b>	<b>Ownership (%)</b>
CP Holdings	3,218,497	38.85%
Interag	2,605,933	31.45%
Israel Tractors	506,697	6.12%
Lady Schreier	324,756	3.92%
Treasury shares	374,523	4.52%
Free float	1,255,031	15.15%
<b>Total</b>	<b>8,285,437</b>	<b>100,00%</b>

### 1.3. Lead-Manager

#### **UniCredit Bank Hungary Zrt.**

Seat: 1054 Budapest, Szabadság tér 5-6.

Registration number: 01-10-041348

Tax ID: 10325737-4-44

Registered capital: HUF 24,118,220,000

### 1.4. Co-Lead Manager

#### **Concorde Értékpapír Zrt.**

Seat: 1123 Budapest, Alkotás utca 50.

Registration number: 01-10-043521

Tax ID: 12281248-2-43

Registered capital: HUF 1,000,000.000

### 1.5. Direct ownership and number of shares of CP Holdings and its subsidiaries and Lady Schreier in the Company

Please refer to the table below regarding the direct ownership rights of CP Holdings and its subsidiaries and Lady Schreier as at the time of filing the Offer with the National Bank of Hungary.

<b>Name</b>	<b>Type of share</b>	<b>Number of shares (pc)</b>	<b>Ownership (%)</b>
<b>CP Holdings</b>	Ordinary registered shares	<b>3,218,497</b>	<b>38.85%</b>
<b>Interag</b>	Ordinary registered shares	<b>2,605,933</b>	<b>31.45%</b>
<b>Israel Tractors</b>	Ordinary registered shares	<b>506,697</b>	<b>6.12%</b>
<b>Lady Schreier</b>	Ordinary registered shares	<b>324,756</b>	<b>3.92%</b>
<b>Total ownership</b>		<b>6,655,883</b>	<b>80.33%</b>

Identification data of the private individuals, who are Lady Schreier's close relatives, with indirect shareholding in Danubius through CP Holdings and its subsidiaries are set out in the public announcement of CP Holdings published on the Company's website on January 16, 2014. The indirect shareholding of such private individuals have not changed since January 16, 2014.

There is no such agreement concluded among the Bidders and their affiliate companies, and any other shareholders of the Company, pursuant which acquisition of influence as defined in Section 65/A of the Capital Market Act occurred and therefore the Offer does not include the statement defined in Section 69(2) b) of the Capital Market Act.

## 1.6. Description of relationship between the Bidders and the Company

The direct ownership rights of the Bidders are the following:

<b>Name</b>	<b>Type of share</b>	<b>Number of shares (pc)</b>	<b>Ownership (%)</b>
<b>CP Holdings</b>	Ordinary registered shares	<b>3,218,497</b>	<b>38.85%</b>
<b>Interag</b>	Ordinary registered shares	<b>2,605,933</b>	<b>31.45%</b>
<b>Israel Tractors</b>	Ordinary registered shares	<b>506,697</b>	<b>6.12%</b>
<b>Lady Schreier</b>	Ordinary registered shares	<b>324,756</b>	<b>3.92%</b>
<b>Total ownership</b>		<b>6,655,883</b>	<b>80.33%</b>

All related party transactions among the Bidder and Danubius for the last two financial years are listed in the table below. This information was also disclosed in the audited financial statements of the Company.

	Expenses / (income) in HUFm	
	2014	2013
1) Management fee to CP Holdings	421	386
2) Interest to CP Holdings	7	6
3) Management support fee from CP Regents Park Two Limited	(99)	(60)
4) Rental fee to Interag	151	154
5) Services provided by Interag	17	18
6) Services provided to Interag.	(25)	(24)
7) Services provided to ZI Group	(122)	(129)
8) Services provided to Auto-fort Kft.	(31)	(35)
	Receivables / (Payables) in HUFm	
	31. December 2014	31. December 2013
9) Option - for CP Holdings	(570)	(538)
10) Management fee to CP Holdings	(103)	(116)
11) Payables for Interag	(174)	(11)

Both Interag, ZI Group and CP Regents Park Two Ltd. are subsidiaries of CP Holdings.

Description of the items:

- 1) CP Holdings has invoiced HUF 421 million management fee to the Company for providing management advisory service
- 2) Yearly interest based on the option agreement on the purchase of Kemenes Invest Kft. (see point 9)
- 3) HUF 99 million management fee received for the operation of Danubius Hotel Regents Park owned by CP Holdings, it is in line with the franchise and management support contract concluded between the parties.
- 4) Yearly rental fee of the office building used as the headquarter of Danubius located on the Szent István square and yearly rental fee of the office of Preventive Security Zrt. located on Pannonia Street.
- 5) Compensation for management consulting services provided by Interag
- 6) Security and guarding services
- 7) Security, guarding and cleaning services
- 8) Security, guarding and cleaning services
- 9) Value of the liability related to the put and call option of the business quota of Kemenes-Invest Kft., In line with the IFRS regulation due to the option liability Kemenes Invest Kft. is fully consolidated, as well as Egészségsgzigt Kft. of which 50%-50% is owned by the Company and Kemenes Invest Kft. In August 2009, Danubius entered into a put and call option agreement with CP Holdings to purchase the remaining shareholding in Egészségsgzigt Kft. through the purchase of Kemenes-Invest Kft. which holds 100% of Egészségsgzigt Kft. The amount to be paid by Danubius under the option agreement is EUR 1.7 million. The option agreements provide for an option fee of EUR 112,000 and 3 month EURIBOR + 1% interest from August 2010.
- 10) Unpaid part of the management fee at year end (management fee is described in point 1.)
- 11) Year-end balance of loan provided to Gundel Kft by Interag

There are no other agreements concluded among the parties mentioned above that may materially affect the evaluation of the Offer.

### **1.7. Distribution of the Shares, indicated in the Shareholder's Declaration, among the Bidders**

The distribution of the Shares, indicated in the Shareholder's Declaration, among the Bidders according to this Offer are the following:

CP Holdings: 100% (*all Shares validly offered by the Shareholders*);  
 Interag: 0%;  
 Lady Schreier: 0%; and  
 Israel Tractors: 0%

### **1.8. Expected / Most likely consequences of the Offer on the employment**

The Bidders do not plan changes in the positions and present conditions of the Company's employees and management team, any changes in the registered seat of the Company and any changes in connection with the affiliate companies of the Company in relation to the Offer.

### **1.9. Other significant circumstances affecting the Offer**

Aberdeen Asset Managers Limited ("**Aberdeen**") undertook that it will sell 250,340 pieces of Shares to CP Holdings by way of accepting the Offer on behalf of several investment funds managed by Aberdeen, assuming that the Offer Price is at least HUF 8,000.

## **2. The Offer**

## **2.1 Summary**

This Offer is made to all Shareholders of the Company to purchase all Shares under the terms and conditions of this Offer. This summary is for general information purposes only; it shall not serve as substitute for the careful study of the Offer and its annexes.

The Offer Price is HUF 8,000 per Share, which shall be paid in cash in full and only in the local currency (Hungarian Forints). The Bidders have submitted to the Supervision Authority a copy of a bank statement issued by UniCredit Bank Hungary Zrt. confirming that the consideration of the Shares has been deposited in escrow and can be used in full as consideration for the Shares.

The Offer, following the approval of the Supervision Authority, may be accepted during the Offer Period. Within such period all Shareholders can accept the Offer in accordance with Section 2.2(d) of the Offer. UniCredit Bank Hungary Zrt. (registered seat: 1054 Budapest, Szabadság tér 5-6) is acting as Lead Manager and Concorde Értékpapír Zrt. (registered seat: 1123 Budapest, Alkotás u. 50) is acting as Co-Lead Manager in connection with the Offer. The Share Transfer Agreement shall come into existence on the Closing Date between CP Holdings and the Accepting Shareholder, except for the case set out in Section 2.2(g) of the Offer.

The Operational Plan prepared by the Bidders regarding the future operations of the Company and the Business Report on the Bidders' business activities can be viewed at any of the Acceptance Premises and available at the Publication Places.

The Bidders and the Managers shall report the result of the Offer to the Supervision Authority within 2 days following the Closing Date of the Offer Period and shall simultaneously publish the same at the Publication Places.

The Shareholders, who wish to sell their Shares by accepting this Offer, shall deliver their Shares to the Lead Manager or the Co-Lead Manager in accordance with Section 2.2(d) and the Shareholder's Declaration constituting Annex 1 of this Offer, which should be complete and signed in accordance with the Completion Guide, together with all necessary appendices.

Should you have any questions or requests, please contact the Managers in person during the opening hours at the Acceptance Premises specified in Annex IV., or the Lead Manager at phone numbers +36-40-50-40-50 (from Hungary only) or +36-1-325-3200 (from Hungary and abroad) on business days between 8 am and 18 pm, or the Co-Lead Manager at phone number +36-1-489-2222 on business days between 9 am and 17:15 pm.

This Offer and the Shareholder's Declaration are available at the Acceptance Premises specified in Annex IV., as well as the Publication Places.

The Bidders consider this Offer successful if Share transfer occurs in connection with the Offer..

The Bidders expressly reserve the right to exercise the call option at their discretion according to Section 69(6) e) and 76/D of the Capital Markets Act for all Shares which they cannot purchase during the Offer if the Bidders hold at least or more than 90% influence in the Company within 3 months following the completion of the Offer. According to the regulation of the BSE, exercise of this call option by the Bidders will result in the automatic delisting of the Company from the BSE, in which case the Bidders will take the necessary steps to transform the Company from a public company to a closed company.

## **2.2 Detailed terms and conditions of the Offer**

### **(a) Offer and Offer Period**

Subject to the terms and conditions set out in this Offer, the Bidders hereby make a voluntary joint public purchase offer to all Shareholders to purchase for cash all the Shares issued by the Company validly offered during the Offer Period in accordance with Section 2.2(d).

Competition authority approval is not required with respect to this Offer.

After the approval by the Supervisory Authority, the Offer Period shall not start earlier than the 2<sup>nd</sup> (second) day following day of the publication of the Offer at the Publication Places - in case the publications at the Publication Places do not take place at the same time, from the date of the latest publication - and shall not start later than the 5<sup>th</sup> (fifth) day following the publication.

The Offer Period shall be the period of 30 (thirty) days.

**If the last day of the 30 (thirty) days Offer Period is a public holiday, the Closing Day shall be the next working day.**

**The Commencement Day of the Offer Period is the 1<sup>st</sup> 2015, the Closing Day of the Offer Period is the 31<sup>st</sup> 2015.**

The Share Transfer Agreement between CP Holdings and the Accepting Shareholder comes into existence on the Closing Day, with the exception of the case referred to in clause 2.2(g) of this Offer. The Shareholder acknowledges that transferring the Shares either to the Lead Manager's securities account no. **0006/000155** with KELER or to the Co-Lead Manager's securities account no. **0038/000155** with KELER named "Ajánlat 2015" might affect the Shareholder to exercise their shareholders' rights, including the ability to participate on general meetings convened during the Offer Period. CP Holdings acquires the ownership of the Shares if (i) the Shares are credited on the securities account of CP Holdings in accordance with this Offer and (ii) the Offer Price is paid to the Accepting Shareholder.

The breakthrough rules set out in Sections 76/A-76/C of the Capital Markets Act are not applicable with regards to this Offer as the articles of association of the Company does not include provisions defined in the Sections 76/A and 76/B of the Capital Markets Act, furthermore, to the knowledge of the Bidders the Company has not issued shares with priority voting rights. As a result this Offer does not include provisions in accordance with the Section 69 (2) k) of the Capital Markets Act.

In accordance with the Section 69 (2) n) of the Capital Markets Act the Bidders declare that to their knowledge the Offer includes all material conditions that might affect this Offer. Other than declared in this Offer there are no other material conditions to the knowledge of the Bidders which might affect this Offer.

This Offer and the acceptance of this Offer shall be governed by Hungarian law. The Accepting Shareholder accepts that any disputes arising from or in connection with this Offer, including but not limited to the validity, interpretation and termination of this Offer and the Share Transfer Agreement coming into existence based on the Offer, shall be exclusively and finally settled by decision of the Hungarian ordinary courts having competence and territorial jurisdiction.

**(b) The consideration ("Offer Price")**

The **Offer Price** offered by the Bidders for the Company's Shares is **HUF 8,000 (that is eight thousand Hungarian Forint) per Share**, which price was calculated in line with the Section 72 (1) of the Capital Markets Act. The Offer Price will be paid only in cash and HUF.

The Shares are currently traded on the "Equities Standard Market" of the BSE. To the knowledge of the Bidders and Managers the weighted average stock exchange price on the BSE during the 180 day period preceding the date on which the present Offer is submitted to the Supervisory Authority, with

regards to Section 72 (1) a) aa) of the Capital Markets Act is HUF 5,406; while the weighted average stock exchange price on the BSE during the 360 day period preceding the date on which the present Offer is submitted to the Supervisory Authority, with regards to Section 72 (1) a) ac) of the Capital Markets Act is HUF 5,334.

No agreement has been made or executed for any buy and/or repurchase right of the Shares or any coordinated exercise of the voting rights with regard to Section 72 (1) a) ad) and Section 72 (1) a) ae) of the Capital Markets Act by the Bidders and affiliated persons. The Bidders and affiliated persons have not entered into a share transfer agreement for consideration according to Section 72 (1) point a) ab) of the Capital Markets Act within 180 days before the submission of the Offer to the Supervisory Authority (excluding the contract referred in Section 1.9 of this Offer which has no effect on determining the minimal offer price). With regards to the Section 72 (1) a) ag) of the Capital Markets Act, and according to the Company's audited consolidated IFRS statement of 2014, the equity per Share is HUF 6,959.

The Bidders defined the Offer Price of HUF **8,000** in accordance with above provisions.

The Offer Price represents a premium of 47.97% and 49.99% compared to the 180 and 360 day average price, respectively, calculated according to Section 72 (1) a) aa) and ac) of the Capital Markets Act. The Offer Price represents a premium of **14.96%** compared to the equity per Share calculated according to Section 72 (1) a) ag) of the Capital Markets Act.

No other circumstances had to be taken into consideration according to the Capital Markets Act, and no other circumstances have been taken into account when determining the Offer Price.

### **(c) Conditions of payment**

The Bidders submitted a certificate to the Supervisory Authority regarding to the consideration of the Shares, which is completely available on an escrow account, opened for this purpose and kept by UniCredit Bank Hungary Zrt. and can be completely used for the payment of the consideration.

The Bidders will pay the Offer Price in cash for all the Shares which regardless its quantity were validly offered in accordance with Section 2.2(d) of the Offer, within five working days after the coming into existence of the Share Transfer Agreement (that is the Closing Day of the Offer Period). (Except in cases when the bank or customer account for the payment of the Offer Price in the Shareholder's Declaration has not been indicated or has been incorrectly filled by the Shareholder or it is unable to receive the consideration. In such cases the following rules shall be applied in respect of the payment.) If the event described in Section 2.2(g) does not occur, the Share Transfer Agreement shall come into existence between CP Holdings and the Accepting Shareholders on the Closing Day of the Offer Period.

The Offer Price shall be paid by the Lead Manager and Co-Lead Manager on the basis of specific mandates from the Bidders to ensure the proper settlement according to the Share Transfer Agreement.

If the Shares are validly offered from accounts other than long-term investment accounts (TBSZ) or pension savings accounts (NYESZ) the Offer Price shall be paid in accordance with the Offer only in HUF by transfer to the bank account or client account provided by the Shareholder in the Shareholder's Declaration which can receive HUF transfers and is kept by a domestic financial institution or investment firm, respectively.

If the Shares are validly offered from long-term investment accounts (TBSZ) or pension savings accounts (NYESZ) the Offer Price will be transferred in HUF to the cash account linked to the TBSZ or NYESZ indicated in the certificate issued by the investment services provider initiating the transfer.

If the offer of the Shares is invalid according to Section 2.2(d), within five working days after the Closing Day the Managers shall transfer the Shares back to the securities account indicated in the Shareholder's Declaration of the relevant Shareholders or in the absence of the latter to the account from where the Shares were transferred.

It does affect the validity of the Offer and the acquisition of the Shares by the Bidders if the only reason of not considering the submitted acceptance documentation as a Complete Documentation is that the Accepting Shareholder did not or wrongly provided a bank or customer account for the payment of the Offer Price or the Offer Price cannot be transferred to the given account. In such case the consideration that has not been paid for the Shareholder will be credited on the settlement account kept by the Lead Manager or Co-Lead Manager not later than the sixth working day after the coming into existence of the Share Transfer Agreement until the Accepting Shareholder provides the missing or incorrect information required for the payment of the consideration by a written statement at the Manager which is the recipient of the Shareholder's Declaration. If the Shareholder makes the statement at the appropriate manager, than the Managers shall ensure the payment of the consideration within five working days from the date of the statement.

According to Section 74 (8) of the Capital Markets Act, neither the Bidders, nor the Managers pay any interests and the Bidders will not be delayed if the payment of the consideration is not possible due to the incorrect information given in the Shareholder's Declaration.

The costs of the Managers executing the payments are not charged to the Accepting Shareholder, but the costs and fees of the transfer receiving financial institution are to be borne by the Accepting Shareholder.

#### **(d) Method and conditions of accepting the Offer**

The acceptance of the Offer requires the submission of the Complete Documentation to the Lead Manager or the Co-Lead Manager **and** the transfer of the Shares to the same Lead Manager or Co-Lead Manager as follows.

Except otherwise provided for in this Offer, the acceptance of the Offer shall be considered valid only if all of the following are duly fulfilled:

- The Shareholder ensures that the Shareholder's Declaration attached as Annex I. is duly and legibly filled pursuant to the Completion Guide and is duly signed, the certification of the Acquisition Cost of the Shares (if available), other documents that might be required in accordance with the Shareholder's Declaration and the Completion Guide (together referred as "**Complete Documentation**") are handed to the Lead Manager or the Co-Lead Manager in two identical original copies within the Offer Period.
- The number of Shares specified in the Shareholder's Declaration are actually credited either on the Lead Manager's securities account no. **0006/000155** with KELER or the Co-Lead Manager's securities account no. **0038/000155** with KELER named "Ajánlat 2015", depending on whether the Shareholder submitted the Shareholder's Declaration to the Lead Manager or to the Co-Lead Manager.

If the above conditions are not met, the offer of the Shares is not valid (unless otherwise provided for in this Offer). In this case the Managers shall within 5 (five) business days in accordance with Section 2.2(c) above transfer the Shares back to the securities account specified in the Shareholder's Declaration or, in the absence, to the account where the Shares were transferred from.

In case the number of Shares specified in the Shareholder's Declaration differs from the number of Shares actually transferred, the Offer is valid with respect to the lesser in respect to the number of Shares specified in the Shareholder's Declaration and the number of shares actually transferred. In case the number of Shares defined in the Shareholder's Declaration is lower than the number of shares

actually transferred, the Managers shall within 5 (five) business days from the Closing Day transfer the difference back to the securities account specified in the Shareholder's Declaration of the relevant Shareholder or, in the absence to the account where the Shares were transferred from.

### **Rule of procedure regarding to the submission of the Complete Documentation to the Lead Manager or the Co-Lead Manager**

The Shareholder's Declaration shall be submitted in person or by proxy. In relation to rules related to acting through a proxy, depending on the place of the submission of the of the Shareholder's Declaration, the business conditions and the announcements of the Lead Manager or Co-Lead Manager, and the provisions of the Offer are jointly applicable.

In case of acting through a proxy, the authorized person shall have a Proxy in accordance with the Annex III for submitting the Shareholder's Declaration.

The Shareholder's Declaration and the Proxy shall be legibly filled in accordance with the Completion Guide, along with annexes necessary based on the Shareholder's Declaration and the Completion Guide and submitted to the Managers. The Shareholder's Declaration together with the Completion Guide can be downloaded from the website of the Managers, and the printed copies of such documents are available for the Shareholders at the Acceptance Premises.

If the offered Shares have been transferred from more TBSZ accounts or from different type of accounts (e.g., NyESZ and TBSZ), separate Shareholder's Declarations shall be filled and submitted for each account with the data corresponding to the relevant account.

The Managers might decide to accept the Shareholder's Declarations as valid even if the Shareholder's Declaration was filled incomplete or inappropriate by the Shareholder or the two original copies of the Complete Documentation differ. Any consequences of the differences between the two original copies of the Complete Documentation shall be born by the Accepting Shareholder.

The Shareholder cannot withdraw his/her Shareholder's Declaration.

The Complete Documentation **shall be submitted only in person** by the Shareholder or the person authorized in accordance with the above to the Lead Manager or Co-Lead Manager at the Acceptance Premises of the Managers specified in the Annex IV. during the opening hours or until 15:00 at latest on the Closing Day.

It is a condition of the acceptance of the Shareholder's Declaration that the two original, identical copies of the Complete Documentation are received by the Managers until 15:00 on the Closing Day. The kind attention of the Shareholders is drawn to the fact that all risk and responsibility of submitting the Complete Documentation via Proxy shall be borne by the Shareholders who made the Shareholder Declaration, so the Complete Documentation is advised to be submitted by the Shareholder in person to the Managers at one of the Acceptance Premises. Any legal consequences of the incomplete and incorrect filling of the Complete Documentation and the difference between the two original copies of the Complete Documentation shall be borne by the Accepting Shareholder.

### **Transfer of Shares**

The condition of the validity of the Offer is that the Shares offered in the Shareholder's Declaration shall be effectively transferred either to the Lead Manager's securities account no. **0006/000155** with KELER or to the Co-Lead Manager's securities account no. **0038/000155** with KELER named "Ajánlat 2015" within the Offer Period, depending on whether the Shareholder submitted the Shareholder's Declaration to the Lead Manager or the Co-Lead Manager, that if the number of Shares specified in the Shareholder's Declaration differs from the number of Shares transferred, the acceptance of the Offer is valid for the smaller of the number of Shares specified in the Shareholder's



Declaration or the number of Shares actually transferred to the securities account named “Ajánlat 2015” of the relevant manager with KELER.

The responsibility and risk of the transfer of the Shares shall be borne by the Accepting Shareholder.

**In the transfer instruction please provide the above securities account number of the Lead Manager or Co-Lead Manager kept with KELER, and in the comment field of the instruction also provide your client- and securities account number (from where transfer is made) as well as your tax identification number.**

The attention of the Shareholders is drawn to the fact that in case of acceptance of the Offer they shall ask the investment service provider to confirm to the Managers the Acquisition Cost of the Shares simultaneously with the completion of the transfer instruction. In this case the investment service provider which initiated the transfer shall confirm the Acquisition Cost of the Shares to the Lead Manager or Co-Lead Manager during the course of the fulfillment of the transfer instruction.

In case your service provider rejects the above procedure, you shall ask your investment service provider to issue the certification as per the Annex V regarding the Acquisition Cost and attach it to the Shareholder’s Declaration. Otherwise (i.e., in the absence of the certificate of the Acquisition Cost in accordance with the law on personal income taxes (SZJA)), the total income (i.e., the Offer Price per Share) shall be deemed to be Capital Gain. By determining the Capital Gain the Managers accept only the certificate of the Acquisition Cost which are issued by the investment service provider transferring the Shares.

Private individuals who are (i) not tax residents in the Hungary, (ii) tax residents in a country with which Hungary has a double tax treaty in effect, and (iii) this treaty exempts the capital gains from taxation in Hungary, and who wish to refer to a double tax treaty shall enclose an original certificate of their tax residence issued by the local tax authority and a statement (original copy) that the Shareholder is the beneficial owner of the capital gain (if under the double taxation treaty this fact affects the tax liability) along with the official Hungarian translations of such documents.

#### **Rules of Proxy relating to the declaration of the Shareholder’s Declaration**

If a proxy acts on behalf of a Shareholder, in addition to the documents specified above, the proxy shall file its Proxy in the Hungarian language, or if the Proxy was issued in a foreign language, along with the official Hungarian translation thereof. We suggest that Shareholders use the proposed text of the proxy set out in Annex III of this Offer if they wish to issue the Proxy in the form of a private document with full probative force. It is not mandatory to use the sample Proxy, however, it should include all identification details listed in the sample. A Proxy issued in Hungary has to be either a private document with full probative force (certified by two witnesses) or a notarized document. Proxies issued abroad shall be authenticated by the competent foreign Hungarian authority (embassy, consulate) or the document signed in the presence of a foreign notary public shall be apostilled to certify the capacity of the foreign notary public in accordance with the provisions of the Hague Convention. Hungary has bilateral treaties with certain jurisdictions, which do not require the Proxies issued abroad to be certified by the relevant authorities or to be apostilled or the Hague Convention to be applied, they only require the certification of signature by the public notary. The Shareholder must provide sufficient evidence concerning the requirements of form and content of such treaties and Proxies upon issuing its Proxy, if it utilizes the beneficial treatment provided by the treaty.

The attention of the Shareholders is drawn to the fact, that the authorized persons shall have a Proxy in accordance with the Annex III for making the Shareholder’s Declaration.

#### **Share Transfer Agreement**

In case the acceptance of the Offer is valid, it shall establish a valid and binding Share Transfer Agreement between the Shareholder and CP Holdings in accordance with the provisions and conditions of the Offer, except in the case pursuant to the Section 2.2(g) of the Offer.

**(e) Availability of the Operational Plan and Business Report**

The Operational Plan prepared by the Bidders with regards to the Company's future operations and the Business Report on the Bidders' business activities are available at any of the Acceptance Premises as well as the Publication Places of the Offer.

**(f) Declaration and Undertakings of Accepting Shareholder**

By signing the Shareholder's Declaration attached as Annex I, the Shareholder irrevocably agrees to sell all of the specified number of Shares in the Shareholder's Declaration, transferred either to the Lead Manager's securities account no. **0006/000155** with KELER or the Co-Lead Manager's securities account no. **0038/000155**, with KELER named "Ajánlat 2015" free from all procedures, encumbrances, claims, demands, pre-emption rights and third party rights (including the rights of organizations not deemed to be legal entities but having the capacity to sue or to be sued) in accordance with the terms of the Offer.

The Shareholder acknowledges that transferring the Shares either to the Lead Manager's securities account no. **0006/000155** with KELER or to the Co-Lead Manager's securities account no. **0038/000155** with KELER named "Ajánlat 2015" might affect the Shareholder to exercise their shareholders' rights, including the ability to participate on the general meetings convened during the Offer Period.

By signing the Shareholder's Declaration, the Shareholder represents and warrants that at the date of the signing of the Shareholder's Declaration and at the date of the coming into existence of the Share Transfer Agreement:

- (i) if the Accepting Shareholder accepting the Offer is a non-individual, which is lawfully incorporated and validly existing at the place of its foundation, and its representative has the power and authorization necessary to sign the Shareholder's Declaration and to perform the obligations set out therein;
- (ii) the Shareholder's Declaration is a lawful, valid and binding undertaking personally or duly signed by the Accepting Shareholder accepting the Offer or signed through its proxy authorized by a Proxy issued in the form of a public document or a private document with full probative force;
- (iii) the Shares of the Accepting Shareholder, the subject of the Shareholder's Declaration are lawfully owned by the Shareholder free of all encumbrances and limitations of transfer and the Shareholder is entitled to sell and transfer the same free of any procedure, encumbrance, claim, demand, pre-emption right or third party right;
- (iv) signing the Shareholder's Declaration and performance of the obligations conferred upon the Shareholder as a result of the acceptance of the Offer do not, either with respect to the Shareholder, and/or to the Bidders, violate the provisions of the law applicable to the Shareholder, furthermore that his/her knowledge about the Offer does not violate the provisions of the law applicable to him/her or the Bidders;
- (v) all data and information provided by the Shareholder in the Shareholder's Declaration is true;
- (vi) the Offer is irrevocably accepted concerning the number of shares specified in the Shareholder's Declaration. The Shareholder acknowledges that if the number of shares

specified in the Shareholder's Declaration does not equal the number of the Shares actually transferred either to the Lead Manager's securities account no. **0006/000155**. with KELER or the Co-Lead Manager's securities account no. **0038/000155**. with KELER named "Ajánlat 2015" and properly identified, the acceptance of the Offer is only valid for the smaller number of the actually transferred and properly identified Shares and the number of Shares specified in the Shareholder's Declaration;

- (vii) the Accepting Shareholder complied with all relevant regulations, obtained all necessary consents and paid all taxes to be paid in any state in connection with the acceptance of the Offer and has not done or has not missed to do any act which has led or might have led the Bidders or anyone else to violate any legal or regulatory requirements in connection with the acceptance of the Offer;
- (viii) the Shares are sold together with all rights attached to the Shares on the date and following the date of the coming into existence of the Share Transfer Agreement; and
- (ix) if the Share Transfer Agreement is validly made, following its entry into force, CP Holdings shall be entitled to have its title to the Shares registered with the Company's share ledger without any limitation.

By signing the Shareholder's Declaration attached hereto as Annex I, the Shareholder accepting the Offer irrevocably gives its consent to the Managers to keep the offered Shares as deposit on the Managers' securities account with KELER named "Ajánlat 2015".

The invalidly offered Shares transferred to the securities account of the Lead Manager or Co-Lead Manager will be transferred back to the relevant Shareholder's securities account specified in the Shareholder's Declaration or if the latter is missing to the account from where the Shares have been transferred within five working days after the Closing Day.

**(g) Termination of the Offer and the Share Transfer Agreement**

According to Section 74(6) of the Capital Markets Act, the Bidders shall make payment as specified in Section 2.2(c) of this Offer within 5 business days after the coming into existence of the Share Transfer Agreement. Should the Bidders make payment of the Offering Price after 5 business days from the coming into existence of the Share Transfer Agreement, the Bidders are liable to pay to the Accepting Shareholder a late payment interest calculated according to Section 6:48 of the Hungarian Civil Code. Should there be no payment made after 30 days of the expiry of the deadline specified previously (the fifth business day after the coming into existence of the Share Transfer Agreement), the Shareholder making the Shareholder's Declaration is entitled to rescind from the contract in accordance with Section 74(8) of the Capital Markets Act. The rescission of the Share Transfer Agreement by the Accepting Shareholder comes into force when the relevant Manager and the Bidders receive the written declaration of such by the Accepting Shareholder. Should the Accepting Shareholder exercise its right of rescission, the Bidders are obligated to report this fact to the Supervision Authority within two business days of becoming aware of this. The payment of the late payment interest and the exercise of the right of rescission do not affect the right of the Supervision Authority to apply sanctions set out in the Capital Markets Act in case there is a violation of the rules pertaining to the payment of the Offer Price. With the exception of the late payment interest specified herein, neither the Bidders nor the Managers will pay interest on the purchase price of the Shares.

The Offer and all Shareholder's Declarations, as well as the already concluded Share Transfer Agreements are repealed or cease to exist in case the Accepting Shareholder exercises its right of rescission as stipulated by Section 74(8) of the Capital Markets Act.

In case the Offer and/or the Shareholder's Declarations, as well as the already concluded Share Transfer Agreements are repealed and cease to exist as indicated above, the Managers ensure that, as the case may be, the Shares deposited with them according to this Offer are returned to the securities account indicated in the Shareholder's Declaration of the affected Shareholder within 5 business days of the termination of the Offer.

If the number of Shares is smaller in the Shareholder's Declaration as indicated by the Shareholder than that of actually transferred to the securities account of the relevant Manager with KELER named "Ajánlat 2015", the Managers ensure that the number of Shares corresponding to the difference between the number of Shares specified in the Shareholder's Declaration and the number of Shares actually transferred are returned to the securities account indicated by the Shareholder's Declaration of the relevant Shareholder within 5 business days after the closing of the Offer.

**(h) Call option of the Bidders**

The Bidders expressly reserve the right to exercise the call option at their discretion according to Section 69(6) e) and 76/D of the Capital Markets Act for all Shares which they cannot purchase during the Offer if the Bidders hold at least or more than 90% influence in the Company within 3 months following the completion of the Offer. According to the regulation of the Budapest Stock Exchange, exercise of this call option by the Bidders will result in the automatic delisting of the Company from the Budapest Stock Exchange, in which case the Bidders will take the necessary steps to transform the Company from a public company to a closed company.

**3. TAXATION ISSUES**

**The following summary aims to provide a general overview of the taxation consequences for the Shareholder with regards to the acceptance of Offer and cannot be considered as a comprehensive review of all the taxation regulations which might have any significance regarding the acceptance of the Offer by the Shareholder.**

**The following summary is based on Hungarian rules of law in force upon the publication of the Offer. In case the applicable laws change (even with retroactive effect), the taxation consequences for the Shareholder might be different to that set out herein. In accordance with the provisions of the double tax treaties that may apply and the specific circumstances of the Shareholder, the taxation consequences with regards to the acceptance of the Offer might be different to that summarized below.**

**This summary cannot in any case substitute professional advice. The Shareholder must decide at his/her own discretion and risk whether or not he/she requests personal financial, legal and/or tax advice.**

**(A) The Accepting Shareholder is a private individual for Hungarian taxation purposes**

**NO ENGLISH TRANSLATION IS AVAILABLE, PLEASE REFER TO THE SAME SECTION OF THE OFFER DOCUMENT IN HUNGARIAN LANGUAGE**

**(B) The Accepting Shareholder is a non-individual who is for Hungarian taxation purposes**

**NO ENGLISH TRANSLATION IS AVAILABLE, PLEASE REFER TO THE SAME SECTION OF THE OFFER DOCUMENT IN HUNGARIAN LANGUAGE**

**(C) The Accepting Shareholder is a private individual who is not resident for Hungarian taxation purposes**

Private individuals not being tax residents in Hungary shall only pay personal income tax with regards to the income earned in Hungary. In case of income earned from controlled capital market transactions, income from capital gain and income from long-term investments, the state where the person has tax residency shall be considered as the place of income (“*jövedelemszerzés helye*” in Hungarian). The income from the sale of the Shares is not subject to taxes in Hungary if the sale of the Shares is not in connection with the economic activities performed through the sites of the Accepting Shareholder located in Hungarian tax territory (“*magyarországi adójogi telephelyén*” in Hungarian).

Tax (advance tax) shall not be deducted from the Offer Price if the Accepting Shareholder certifies his/her foreign tax residency with the original English version or the official Hungarian translation of a certificate (tax residence certificate) issued by the relevant foreign tax authority. The Accepting Shareholder shall be regarded as a resident for Hungarian taxation purposes if he/she does not declare his/her tax residency in the Shareholder’s Declaration and does not certify his/her foreign tax residency.

**(D) The Accepting Shareholder is a non-individual who is not resident for Hungarian taxation purposes**

Tax is not payable in Hungary with regards to the Offer Price if the sale of the Shares is not in connection with the economic activity performed through the sites of the Accepting Shareholder located in Hungarian tax territory (“*magyarországi adójogi telephelyén*” in Hungarian).

**CP Holdings Ltd.  
as Bidder**

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Name: Alexei Schreier  
Title: Joint CEO

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Name: Robert Levy  
Title: Joint CEO

**Interag Zrt.  
as Bidder**

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Name: Dr. Boér Gábor  
Title: CEO

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Name: Erdős Bálint  
Title: Deputy CEO

**Lady Lilly Schreier  
as Bidder**

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Iris Gibbor  
acting for Lady Lilly Schreier based on a power of attorney

**The Israel Tractors & Equipment Co. Limited  
as Bidder**

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Name: Alexei Schreier  
Title: Director

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Name: Robert Levy  
Title: Director

**Concorde Értékpapír Zrt.  
as Co-Lead Manager**

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Name: Borda Gábor  
Title: Member of the Board

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Name: Vidovszky Áron  
Title: Head of treasury

**UniCredit Bank Hungary Zrt.  
as Lead Manager**

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Name: Sarlós Balázs  
Title: Managing Director

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Name: Kazár András  
Title: Director

## ANNEX 1

### SHAREHOLDER DECLARATION

**I HEREBY DECLARE THAT I ACCEPT THE VOLUNTARY JOINT PUBLIC PURCHASE OFFER, AND I INTEND TO SELL THE SHARES TO THE BIDDERS IN ACCORDANCE WITH THE CONDITIONS SET OUT IN THE PURCHASE OFFER**

Shareholder's Declaration for the acceptance of the voluntary public tender offer made by CP Holdings Ltd, (registered address: CP House, Otterspool Way, Watford, Hertfordshire WD258JJ, United Kingdom; company registration number: 580471), INTERAG Holding Zártkörűen Működő Részvénytársaság (registered address: 1051 Budapest, Szent István tér 11.; company registration number: 01-10-040998), Lady Lilly Schreier and The Israel Tractors & Equipment Co. Limited (registered address: 4 Ramat Yam st Herzliya-Pituach Israel 46748; ; company registration number: 51/005310/1) on the  for purchasing within the frame of the voluntary joint public tender offer the dematerialized, registered shares with a nominal value of HUF 1,000 that is one thousand Hungarian Forint each, of Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság (registered address: 1051 Budapest, Szent István tér 11.; company registration number: 01-10-041669) at a price of HUF 8,000 that is eight thousand Hungarian Forint.

We hereby draw the attention of the Shareholders that (unless the Offer provides otherwise) acceptance of the Offer shall only be considered as valid if the Shareholder ensures that the number of shares specified in the Shareholder's Declaration in accordance with Section 2.2(d) of the Offer also taking into consideration the risk specified in Section 2.2. (f)(vi) - will be actually transferred to the securities account number 0006/000155 of the Lead Manager or the securities account number 0038/000155 of the Co-Lead Manager with KELER named "Offer 2015", within the Offer Period.

Before completing the Shareholder's Declaration please read through the Completion Guide (Annex II.).

#### **1. Information on the managers**

The managers accepting the Shareholder's Declaration

\_\* UniCredit Bank Hungary Zrt. (Lead Manager) (Registered address: H-1054 Budapest, Szabadság tér 5-6., company registration number: 01-10-041183) (Shares should be transferred to the securities account number 0006/000155 held at KELER.)

\_\* Concorde Értékpapír Zrt. (Co-Lead Manager) (Registered address: H-1123 Budapest, Alkotás u. 50, Company registration number: 01-10-043521) (Shares should be transferred to the securities account number 0038/000155 held at KELER.)

*\*Please mark the selected service provider with an X!*

#### **2. Information on the Accepting Shareholder**



For private individuals

Name: .....  
Birth name: .....  
Citizenship: .....  
  
Address: .....  
Tax identification number: .....  
ID number / Passport number and the type of the identification document:  
Mother's birth name: .....  
Place/country and date of birth: .....  
Phone number: .....

For non-private individuals

Name of the company: .....  
Registered address:.....  
Tax number:.....  
Company registration number:.....

Data of Representative 1

Name: .....  
Address: .....  
Tax identification number: .....  
Mother's birth name: .....  
Place and date of birth:.....  
Phone number: .....

Data of Representative 2

Name: .....  
Address: .....  
Tax identification number: .....  
Mother's birth name: .....  
Place and date of birth:.....  
Phone number: .....

**3. The Shares**

Number of Shares for which I accept the Offer:  
\_\_\_\_\_ pieces, that is in words: \_\_\_\_\_ pieces.

Name of the investment service provider initiating the transfer and its KELER account number:  
\_\_\_\_\_

Securities account number from which the transfer of shares takes place:  
\_\_\_\_\_

#### 4. Tax Residency of the Accepting Shareholder

##### 4.1. Natural persons

\* Hungary

\* Other. Please specify herein:

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\* I hereby declare that under the double tax treaty between Hungary and the above specified country, or in lack of such treaty, in accordance with the Personal Income Tax Act , I am tax resident of the country specified above. In accordance with the stipulations of the above mentioned treaty or act, the Capital Gains realized in connection with the sale of Shares is subject to taxation solely in the country of my tax residency. I hereby enclose to the Shareholder's Declaration the original copy of the certificate of tax residency issued by the relevant tax authority, and in case it was issued in any other language than English, the original copy of the certified, official Hungarian translation.

##### 4.2. Non-individuals

\* Hungary

\* Other. Please specify herein:

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*\*Please mark the option applicable to you with an X!*

#### 5. Income from the sale of Shares

**This part of the Declaration should be completed by natural person Shareholders only!**

The income from the sale of Shares:

\* is subject to tax as controlled capital market transaction

\*is subject to tax as income from long-term investment

\* is subject to tax as Capital Gains

\*will be credited to NYESZ (retirement savings account) in accordance with the Act on Personal Income Tax Act.

*Please mark the option applicable to you with an X! You may choose only one option in one Shareholder's Declaration!*

If certain portions of the income from the sale of shares are subject to different considerations of the Personal Income Tax Act, then more Shareholder's Declarations should be completed accordingly.

#### 6. Payment terms of the Offer Price

**6.1. Shares are not offered from TBSZ (long-term investment account) or NYESZ (retirement savings account)**

This part of the Shareholder's Declaration should be completed if the Shares **are not offered from TBSZ or NYESZ. In case of offering shares from TBSZ or NYESZ please complete point 6.2.**

Please transfer the Offer Price of the Shares to the below bank account or client account (except in case of TBSZ or NYESZ)

Account number:

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**6.2. Shares are offered from TBSZ or NYESZ**

The Lead-Manager or the Co-Lead Manager is requested to transfer the Offer Price of the Shares to the below TBSZ or NYESZ:

Name of the investment service provider: \_\_\_\_\_

Name of the account holder: \_\_\_\_\_

TBSZ or NYESZ number:

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Details: countervalue of Danubius Offer

In case of any discrepancy between the data concerning the TBSZ or NYESZ indicated in point 6.2. and the confirmation on the Acquisition Cost as set out in Annex V of the Offer issued by the investment service provider initiating the transfer (if such a document has been enclosed), the Lead-Manager or the Co-Lead Manager will consider the data as valid stated in the confirmation issued by the investment service provider transferring the shares and will transfer the counter-value to the account defined in that confirmation!

Only one TBSZ or NYESZ may be indicated on one Declaration and only one payment method of the Offer Price can be selected. If the Shares are to be transferred from more than one TBSZ or from different type of accounts (e.g., NYESZ and TBSZ), then different Shareholder's Declarations for each of the accounts should be completed and submitted with the data of the relevant accounts.

By signing the Shareholder's Declaration I accept the responsibility for the correctness and authenticity of the statements and data made in the Shareholder's Declaration and its annexes and also for the authenticity of the enclosed documents.

I understand that the Offer Price of the Shares will be paid in Hungarian Forint.

By signing the Shareholder's Declaration I declare, that I have reviewed and understood the document called „VOLUNTARY JOINT PUBLIC PURCHASE OFFER OF CP HOLDINGS LTD., INTERAG

HOLDING LTD., LADY LILLY SCHREIER AND THE ISRAEL TRACTORS & EQUIPMENT CO. LIMITED AS BIDDERS FOR THE REGISTERED SHARES REPRESENTING VOTING RIGHTS OF DANUBIUS SZÁLLODA ÉS GYÓGYÜDÜLŐ PUBLIC LIMITED COMPANY“ and its amendments issued until the day of signing this Shareholder’s Declaration and also the other announcements and disclosures relating to the Offer.

I declare that with regards to receiving and accepting the Offer, I adhere to all applicable regulations, including obtaining of the possibly necessary permissions and approvals, making declarations and publications and paying the duties as well as other fees and costs, furthermore accomplishing other obligations.

I accept, that (i) detailed conditions of validity of acceptance are specified in the Offer, which I am fully aware of, (ii) in accordance with Section 2.2(d) of the Offer, the Shareholder’s Declaration completed in accordance with the Completion Guide, apart from those set out in Section 2.2(g) of the Offer, establishes a legally binding Share Purchase Agreement between myself and CP Holdings , and (iii) that the Shareholder’s Declaration cannot be withdrawn.

I hereby give my irrevocable consent that the Shares offered by me are registered on a separate securities account held by the Lead-Manager or the Co-Lead Manager receiving the Shareholder’s Declaration.

The Offer and its acceptance shall be governed by Hungarian Law.

By transferring the Shares to the securities account of the Lead-Manager or the Co-Lead Manager with KELLER named “Ajánlat 2015”, as well as by signing the Shareholder’s Declaration, the Shareholder explicitly provides its consent for administering its personal details and data, bank and securities secret (“**Data**”) by the Lead-Manager or by the Co-Lead Manager.

With its consent the Shareholder accepts and approves that the Data during of their administration are forwarded to the Bidders as well as the Company. The purpose of administering the Data is fulfilling the obligations of the parties taken in the Offer. The Bidders, the Managers and the Company can handle the Data only and exclusively in connection with the Offer and the tasks they have to manage in connection with accepting the Offer, with the due care and diligence and in accordance with the rules and regulations valid in Hungary, in particular the provisions of Act CXII of 2011 on Information Self-determination and Freedom of Information.

The relevant manager hereby inform the Shareholder that the Data are registered both on paper and in electronic format. The Data are stored until the time period required by the respecting taxation, capital markets transaction, anti-money laundering or other regulations, or in other case for 8 years following the Closing Day. The Shareholder is entitled to ask for information about handling its personal data from the relevant manager , Bidders or Company; the Shareholder may ask to correct, to block and – except the obligatory data management – to delete its personal details as well as may protest against the managing of the Data if it is presumed illicit. Furthermore, the Shareholder may turn to the data manager’s internal data protection officer, to the Hungarian National Authority for Data Protection and Freedom of Information as well as to the court in connection with the data management.

I have acknowledged the above data privacy information and my present consent has been given voluntarily.



## 7. Signature

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name and position of the signatories (printed with block capital letters):

Address: \_\_\_\_\_

### 1. Witness

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

### 2. Witness

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\* acting on its own behalf (or as a proxy authorized to sign for and on behalf of a legal entity)

\* proxy

**\*Please mark the option applicable to you with an X!**

Receipt of the Shareholder's Declaration is proved by a copy of the Shareholder's Declaration stamped and signed by the Lead Manager or Co-Lead Manager, which is handed over at the time of submission.

To be filled in by the Lead Manager or Co-Lead Manager:

I hereby acknowledge the receipt of the original copy of the Shareholder's Declaration and its annexes listed below on:

Budapest,        day        month 2015

\_\_\_\_\_  
Name of the company/Name and signature of the administrator

## 8. Annexes

\* Proxy incorporated in a full probative, private or public document (with wording recommended in Annex III) if the Shareholder is not acting in person (the Proxy issued in abroad should be authenticated by the competent foreign Hungarian authority (embassy, consulate) or if the document was signed in front of a public notary, it should be apostilled in accordance with the rules of the Hague Convention (please refer to point 2.2.(d) of the Offer);

\* in case of natural persons resident in Hungary a certificate issued by the investment service provider initiating the transfer of the Shares issued in accordance with Annex V on the value spent on the acquisition of the shares (Acquisition Cost) and about the additional costs occurring in connection with the shares, and also about the status of the TBSZ or NYESZ.

\_\* if the Shareholder does not qualify as resident in Hungary for tax purposes: original copy of the certificate of tax residency in English issued by the foreign tax authorities or its official Hungarian translation.

*\*Please mark the Annexes to be enclosed in your case with an X!*

## ANNEX 2

### COMPLETION GUIDE

If you accept the Offer we request you to complete, sign and send the Shareholder's Declaration to any Acceptance Premises set out in 2.2(d) of the Offer. The Shareholder's Declaration should be construed together with the Offer, and the words and expressions used in the Shareholder's Declaration shall have the same meaning ascribed to them in the Offer.

Unless the Offer provides otherwise, the Bidders are entitled to acquire the Shares in accordance the Offer solely based on the duly completed Shareholder's Declaration which is submitted during the Acceptance Period. Should you have any questions in relation to the completion of the Shareholder's Declaration or the Offer and the acceptance thereof, please contact the Lead-Manager at **+36-40-50-40-50** (only from Hungary), or at **+36-1-325-3200** (from Hungary and from abroad), or contact the Co-Lead-Manager at **+36-1-489-2222**.

By completing, signing and delivering the Shareholder's Declaration during the Acceptance Period to any Acceptance Premises you accept all terms and conditions of the Offer.

You or your proxy duly authorized by a Proxy in a private document with full probative force or in a public document submit the Shareholder's Declaration in person at any Acceptance Premises.

In case you accept the Offer, the Shares specified in the Shareholder's Declaration must be transferred through a Hungarian licensed investment service provider to the securities account number 0006/000155 of the Lead Manager or to the securities account number 0038/000155 of the Co-Lead Manager, both named "Ajánlat 2015" and held at KELER, depending on whether the Shareholder's Declaration was submitted to the Lead-Manager or the Co-Lead Manager. The Accepting Shareholders must ensure that the investment service provider initiating the transfer, and to which the Shareholder's Declaration was submitted, should send the Annex V simultaneously with the launching of the transfer to the +36-1-301-1302 fax number of the Lead-Manager or to the +36-1-489-2244 fax number of the Co-Lead Manager with the appropriate data content.

The Offer Price shall be paid in HUF in accordance with the set out detailed in Section 2.2(c) of the Offer.

The Bidders, as well as the Lead-Manager and the Co-Lead Manager shall notify the Supervision Authority of the outcome of the Offer within 2 (two) calendar days of the Closing Date of the Offer Period and shall publish it at the Publication Places.

#### **1. Information on the managers**

Please indicate where you would like to submit the Shareholder's Declaration.

#### **2. Information on the Accepting Shareholder**

Please give your identification data.

In case you are a Hungarian individual Accepting Shareholder and do not yet possess a tax identification number, you must apply for one before accepting the Offer because to complete the Shareholder's Declaration you must give your tax identification number.

#### **3. The Shares**



Please indicate the number of Shares for which you accept the Offer as well as the name of the investment service provider and the number of the securities account from which you transfer the Shares.

#### **4. Tax Residency of the Accepting Shareholder**

Please provide the country of your tax residency in the Shareholder's Declaration. If you do not specify your tax residency, you will be considered as a Hungarian resident for taxation purposes.

If you have a Hungarian tax residency, please continue filling in the Shareholder's Declaration at Section 5.

If you do not qualify as a Hungarian tax resident please declare at the appropriate place of the Shareholder's Declaration that you are tax resident in the country specified by you according to the double tax treaty between Hungary and the country specified by you, or in lack of such treaty, in accordance with the Personal Income Tax Act. If the Capital Gain is not subject to taxation in Hungary pursuant to the above you shall provide the original copy of the certificate of tax residency issued by the relevant tax authority, and in case it was issued in any other language than English, the original copy of the certified, official Hungarian translation, and to attach them to the Shareholder's Declaration. In case the Accepting Shareholder does not attach the required documents to the Shareholder's Declaration, then it will be considered as a Hungarian resident for taxation purposes.

#### **5. Income from the sale of Shares**

**In this section, you should indicate the type of the securities account from which the Shares are offered. We draw the attention of the investors that for each type of securities account - due to taxation considerations – they should submit separate Shareholder's Declarations.**

This section of the Shareholder's Declaration shall only be completed by private individuals who qualify as tax residents in Hungary or who, although qualifying as foreign tax residents, cannot make a declaration for the avoidance of the double taxation or who do not provide their original certificate of tax residency issued by the relevant tax authority, and in case it was issued in any other language than English, the original copy of the certified, official Hungarian translation.

On the basis of the income tax rules in force upon the publication of the Offer, the Managers are obliged to determine 16% personal income tax advance of the Capital Gain realized by private individual Shareholders from the sale of the Shares in accordance with the provisions of Section 3 of the Offer. In order to determine the amount of the Capital Gain, by means of submitting the Annex V, please specify the value applied to for acquisition of the Shares (Acquisition Cost), as well as the accessory costs in relation to the Shares in accordance with the provisions of Section 3 of the Offer.

If you cannot enclose the necessary evidencing documents, your presumed Capital Gain will be calculated in accordance with the provisions of Section 3 of the Offer.

If the Managers do not receive the Annex V by the Closing Day, then the disbursers (i.e., the Managers) will take the income from the payment of the Offer Price as an income from controlled capital market transaction.

#### **6. Payment terms of the Offer Price**

Please give details on the bank account or the client account to which, in case you validly accept the Offer for the Shares, you request the payment of the Offer Price.

If you accept the Offer for the Shares, the income will be transferred to the account specified by the investment service provider which, in case of TBSZ or NYESZ, initiated the transfer of shares and filled Annex V.

In case the Shares are not tendered validly, the Shares will be transferred back in accordance the Section 2.2(c) of the Offer, or – if the Accepting Shareholder does not indicate a bank account or a client account, or it is incorrect, or it is inappropriate to receive the countervalue of the Shares – until the appropriate completion of the declaration the payment of the countervalue will not take place, and the Managers will keep the countervalue on a dedicated settlement account.

## **7. Signature**

To accept the Offer validly, please sign the Shareholder's Declaration.

If you do not act as a private individual or on behalf of a private individual, please give your name, position and attach the documents evidencing the legal capacity of the represented entity and the document evidencing the representation right (company extract issued within the last 45 (forty-five) days) and specimen signatures of the representatives.

Please indicate it with "x" whether you act in person or by proxy.

If you act as a proxy, please provide the identification data requested in the proposed Proxy attached as Annex III. Please attach the Proxy incorporated in a public document or private document with full probative force to the Shareholder's Declaration.

## **8. Annexes**

Please put "x" to the attachments you have enclosed to the Shareholder's Declaration!

Please check once again whether all sections of the Shareholder's Declaration relating to you have been duly completed and the attachments you have indicated with X are duly attached. The Shareholder's Declaration and the attachments thereof shall be delivered to any Acceptance Premises by no later than 15:00 p.m. on the Closing Day of the Offer Period.

**The acceptance of the Offer shall be deemed valid if**

- a) **Within the Offer Period, the number of Shares specified in the Shareholder's Declaration – taking into consideration those set out in Section 2.2(f) (vi) of the Offer – were actually transferred to the Lead-Manager's account at KELER (Account No 0006/000155) or on the Co-Lead Manager's account at KELER (Account No. 0038/000155) named "Ajánlat 2015", and additionally**
- b) **The Shareholder delivers two original, identical copies of the completed and duly signed Complete Documentation to the Managers no later than 15:00 p.m. on the Closing Day.**

**If on the Closing Day of the Offer Period, only the Shares are transferred or only the Shareholder's Declaration is available at the Acceptance Premises, then the acceptance of the Offer is invalid.**

**The Shareholder acknowledges that, if the number of the shares actually transferred and properly identified to the Lead-Manager's account at KELER (Account No 0006/000155) or to the Co-Lead Manager's account at KELER (Account No. 0038/000155) named "Ajánlat 2015" is less than the number of the Shares indicated in the Shareholder's Declaration, the acceptance will be limited to the smaller amount of the Shares actually transferred to the Lead-Manager's account at KELER (Account No 0006/000155 ) or to the Co-Lead Manager's account at KELER**

**(Account No. 0038/000155) named “Ajánlat 2015” or the number of the Shares indicated in the Shareholder’s Declaration.**

**ANNEX III.**

**PROXY SAMPLE**

The undersigned

Name / Company name:

\_\_\_\_\_

Address / Registered address:

\_\_\_\_\_

Mother's birth name:

\_\_\_\_\_

Tax identification number:

\_\_\_\_\_

Personal ID number / Company registration number / Tax identification number:

\_\_\_\_\_

I hereby authorize

Name / Company name:

\_\_\_\_\_

Address / Registered address:

\_\_\_\_\_

Mother's birth name:

\_\_\_\_\_

Personal ID number / Company registration number / Tax identification number

\_\_\_\_\_

to proceed instead of me in connection with the voluntary joint public purchase offer made by CP Holdings Ltd., Interag Holding Zártkörűen Működő Részvénytársaság, Lady Lilly Schreier and The Israel Tractors & Equipment Co. Limited (the "Bidders") for the shares of Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság (the "Company") as a proxy and to act in full capacity on my behalf (most importantly, on my behalf and in my name accept the Offer, sign the Shareholder's Declaration, dispose over the countervalue of the number of Shares offered exclusively by the signing of the Shareholder's Declaration, and make all other legal declarations that might become necessary until the settlement of the Offer), furthermore to represent me before the Bidders, the Company and the manager receiving the Shareholder's Declaration.

This Proxy is valid for 90 days from the date of signing.

Date: \_\_\_\_\_, 2015

\_\_\_\_\_

Principal

Name of the signatory (with block capital letters):

\_\_\_\_\_

Title:

\_\_\_\_\_

I accept the above authorisation:

\_\_\_\_\_  
Proxy  
Name of the signatory (with block capital letters):

\_\_\_\_\_  
Title:

\_\_\_\_\_  
1. Witness  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
2. Witness  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_

## ANNEX IV

### LIST OF ACCEPTANCE PREMISES

#### **Branches of UniCredit Bank Hungary Zrt. participating in the transaction**

- 1054 Budapest, Alkotmány u. 4.
- 1123 Budapest, Alkotás u.50.
- 1023 Budapest, Bécsi út 3-5.
- 2040 Budaörs, Szabadság út 49.
- 1111 Budapest, Lágymányosi u. 1-3.
- 1191 Budapest, Üllői út 201. (Europark)
- 1139 Budapest, Váci út 99.
- 1097 Budapest, Könyves K. krt.12-14. (Lurdy Ház)
- 1067 Budapest Teréz krt. 21.
- 1054 Budapest, Szabadság tér 5-6.
- 4024 Debrecen, Kossuth Lajos u. 25-27.
- 9021 Győr, Árpád út 45.
- 7400 Kaposvár, Dózsa György u. 1.
- 6000 Kecskemét, Kisfaludy u. 8.
- 8360 Keszthely, Kossuth u. 41.
- 3530 Miskolc, Hunyadi út 3.
- 9200 Mosonmagyaróvár, Fő u. 6.
- 4400 Nyíregyháza, Dózsa György út 1-3.
- 7621 Pécs, Rákóczi út. 17. (Fészek Áruház)
- 2800 Tatabánya, Győri út 7-9. (Vértes Center)
- 9400 Sopron, Várkerület 1-3.,
- 9700 Szombathely, Kőszegi út 30-32.
- 2600 Vác, Szent István tér 4.
- 8200 Veszprém, Ady Endre u. 1.
- 8900 Zalaegerszeg, Kovács Károly tér 1/A

#### **Branches of Concorde Értékpapír Zrt. participating in the transaction**

- 1123 Budapest, Alkotás utca 50.

ANNEX V

STATEMENT

**(in connection with the registration data and acquisition cost of the Shares transferred within the framework of the public offer for Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság)**

Undersigned ....., as Depository (name) declare, that today

- on the account at KELER (named "Ajánlat 2015"; Account No. 0006/000155 )
- on the account at KELER (named "Ajánlat 2015"; Account No. 0038/000155)

*(underline the corresponding part)*

were transferred ..... dematerialised ordinary shares issued by Danubius Szálloda és Gyógyüdülő Nyilvánosan Működő Részvénytársaság (ISIN Code: HU0000074067) and the registration data and acquisition cost of those shares are the following:

Name of the Client: .....

Birth name: .....

Place and date of birth: .....

Address: .....

Personal identification number: .....

Tax identification number: .....

Number of securities: .....

Account type: .....

Acquisition date: .....

Acquisition price: .....

Additional costs: .....

Number of securities: .....

Account type: .....

Acquisition date: .....

Acquisition price: .....

Additional costs: .....

Number of securities: .....

Account type: .....

Acquisition date: .....

Acquisition price: .....

Additional costs: .....

Number of securities: .....

Account type: .....

Acquisition date: .....

Acquisition price: .....

Additional costs: .....

You are kindly requested to transfer the counter-vale of the securities acquired through accounts of retirement savings account (NYESz) and long-term investment account (TBSZ) to the applicable cash-account:

NyESZ:       ----- - ----- - -----

TBSZ 2010:   ----- - ----- - -----

TBSZ 2011:   ----- - ----- - -----

TBSZ 2012:   ----- - ----- - -----

TBSZ 2013:   ----- - ----- - -----

TBSZ 2014:   ----- - ----- - -----

TBSZ 2015:   ----- - ----- - -----

Date and place: .....

Name of service provider: .....

Official signature of the service provider: