

PUBLIC PURCHASE OFFER

OF EDF INTERNATIONAL S.A.

FOR THE SHARES OF

**SOUTH HUNGARIAN ELECTRICITY SUPPLY COMPANY
LTD.**

OFFER PRICE: HUF 20,000 PER SHARE

Budapest, August 28, 2006

SUMMARY TERMS OF THE OFFER

The following is a summary of the most important terms of the public purchase offer (the "Offer") made by EDF International S.A. in relation to the shares of South Hungarian Electricity Supply Company Ltd. (the "Company") (*in Hungarian: "Délmagyarországi Áramszolgáltató Nyilvánosan Működő Részvénytársaság"*). This summary is made solely for information purposes, and is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in the Offer documentation. Please carefully review the Offer documentation in its entirety before accepting the Offer.

THE OFFER IS MADE IN ACCORDANCE WITH HUNGARIAN ACT CXX OF 2001 ON THE CAPITAL MARKETS AND CONSTITUTES A PUBLIC OFFER UNDER ARTICLE 26.2.2.4.7 OF THE LISTING AND TRADING RULES OF THE BUDAPEST STOCK EXCHANGE. NO SEPARATE STOCK EXCHANGE PUBLIC OFFER IS ENVISAGED TO BE LAUNCHED. THIS OFFER IS SUBJECT TO THE APPROVAL OF THE HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY AND THE BUDAPEST STOCK EXCHANGE. THE OFFEROR HAS APPLIED FOR THE RESPECTIVE APPROVALS, AND WILL PUBLISH A FINAL OFFER FOLLOWING THE GRANTING OF SUCH APPROVALS, BOTH OF WHICH ARE EXPECTED TO BE GRANTED WITHIN THE NEXT 15 DAYS.

SIMULTANEOUSLY WITH THE PUBLICATION OF THIS OFFER, THE OFFEROR HAS SUBMITTED TO THE BUDAPEST STOCK EXCHANGE A REQUEST FOR THE DE-LISTING OF THE SHARES.

THE APPROVAL OF THE HUNGARIAN ENERGY OFFICE IS REQUIRED IN ORDER TO ACQUIRE A CONTROL REPRESENTING MORE THAN 75% OF THE VOTING RIGHTS IN THE COMPANY. THE OFFEROR HAS APPLIED FOR THE APPROVAL OF THE HUNGARIAN ENERGY OFFICE. SUCH APPROVAL IS EXPECTED TO BE GRANTED WITHIN THE NEXT 90 DAYS.

THE ATTENTION OF THE SHAREHOLDERS IS CALLED TO THE FACT THAT THE OFFEROR INTENDS TO DE-LIST THE COMPANY'S SHARES FROM THE BUDAPEST STOCK EXCHANGE AND THE GERMAN STOCK EXCHANGES AND TO TERMINATE THE QUOTATION AND/OR TRADING OF THE GLOBAL DEPOSITARY RECEIPTS REPRESENTING THE SHARES ON THE LUXEMBOURG STOCK EXCHANGE AND IN THE INTERNATIONAL ORDER BOOK OF THE LONDON STOCK EXCHANGE.

THE OFFEROR INTENDS TO CONVERT THE COMPANY FROM A PUBLIC COMPANY LIMITED BY SHARES INTO A PRIVATE COMPANY LIMITED BY SHARES.

THE ATTENTION OF LUXEMBOURG SHAREHOLDERS IS CALLED TO THE FACT THAT THE OFFER IS NOT SUBJECT TO THE SECURITIES LAWS OF LUXEMBOURG, AND THE COMMISSION FOR THE SUPERVISION OF THE FINANCIAL SECTOR OF LUXEMBOURG IS NOT COMPETENT TO REVIEW, HAS NOT REVIEWED AND WILL NOT APPROVE THE OFFER. THE OFFER IS SUBJECT TO THE LUXEMBOURG LAW OF MAY 19, 2006 ON TAKEOVERS. PURSUANT TO SUCH LAW, ONCE APPROVED BY THE HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY, THE OFFER WILL BE DEEMED TO

BE IN COMPLIANCE WITH LUXEMBOURG LAW. THE DE-LISTING OF THE GLOBAL DEPOSITARY RECEIPTS FROM THE LUXEMBOURG STOCK EXCHANGE WILL BE GOVERNED BY THE RULES AND REGULATIONS OF THE LUXEMBOURG STOCK EXCHANGE.

THE ATTENTION OF GERMAN SHAREHOLDERS IS CALLED TO THE FACT THAT THE OFFER IS NOT SUBJECT TO THE GERMAN ACQUISITION OF SHARES AND TAKEOVER ACT (*IN GERMAN: WERTPAPIERERWERBS- UND ÜBERNAHMEGESETZ, WPÜG*) OR THE GERMAN SECURITIES TRADING ACT (*IN GERMAN: WERTPAPIERHANDELSGESETZ, WPHG*). THE GERMAN FEDERAL AGENCY FOR FINANCIAL SERVICES SUPERVISION (*IN GERMAN: BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT*) IS NOT COMPETENT IN CONNECTION WITH THE OFFER, HAS NOT REVIEWED AND WILL NOT APPROVE THE OFFER DOCUMENTATION. THE APPROVAL OF THE GERMAN STOCK EXCHANGES WHERE THE SHARES ARE TRADED WILL HAVE TO BE SOUGHT FOR THE DE-LISTING OF THE SHARES FROM SUCH EXCHANGES.

THE ATTENTION OF U.K. SHAREHOLDERS IS DRAWN TO THE FACT THAT THE OFFER IS NOT SUBJECT TO THE UK TAKE-OVER CODE OR THE APPROVAL OF THE UNITED KINGDOM LISTING AUTHORITY. CESSATION OF THE TRADING OF THE GLOBAL DEPOSITARY RECEIPTS ON THE INTERNATIONAL ORDER BOOK OF THE LONDON STOCK EXCHANGE WILL AUTOMATICALLY OCCUR UPON THE DE-LISTING OF THE SHARES FROM ALL REGULATED MARKETS.

The offeror: EDF International S.A. (registered seat: Tour EDF, 20 Place de la Défense, 92050 Paris La Défense), a private company limited by shares, registered in France in the Registry of the Nanterre Tribunal of Commerce under no. 380 415 125 RCS Nanterre, currently holding 60.91% of the shares of the Company.

The Offer: The offeror makes an unconditional public purchase offer, in accordance with Articles 68 through 77 of Hungarian Act CXX of 2001 on the Capital Markets and Article 26.2.2.4.7 of the Listing and Trading Rules of the Budapest Stock Exchange, on equal terms to each shareholder, to purchase 1,447,506 ordinary registered shares, with a nominal value of HUF 10,000 each, and one voting preference share, with a nominal value of HUF 10,000, in the Company.

Investment service providers: Deutsche Bank ZRt. and CIB Bank ZRt. act as licensed investment services providers in connection with the Offer.

The Offer documentation: This Offer document, together with its annexes, is available on the relevant websites of each of Deutsche Bank ZRt., CIB Bank ZRt., the Budapest Stock Exchange and the Luxembourg Stock Exchange, in the English and Hungarian languages. The operating plan prepared by the offeror in relation to its operation plans regarding the Company and the business report relating to the offeror are available for downloading at the respective websites of Deutsche Bank ZRt. and CIB Bank ZRt. in the English and Hungarian languages, and are available for review in the Hungarian language at the venues where the Offer may be accepted. An opinion as to the Offer will need to be solicited by the board of directors of the Company from an independent financial advisor. The board of directors of the Company will also need to obtain the opinion of the employee representative bodies

operating at the Company. These additional documents, together with the opinion of the Company's board of directors, will be made available for review, following the publication by the board of directors of the Company on the website of the Budapest Stock Exchange, at the respective websites of Deutsche Bank ZRt. and CIB Bank ZRt., in the English and Hungarian languages, and at the venues where this Offer may be accepted, in the Hungarian language.

The acceptance period: The Offer is open for acceptance for a period of 50 calendar days. The acceptance period will last from 9:00 a.m. CET on or before the fifth calendar day following the publication by the offeror of the Offer as approved by the Hungarian Financial Supervisory Authority, and ending at 3:30 p.m. CET on the fiftieth day thereafter. The acceptance period may be extended by a maximum of 15 calendar days by the Hungarian Financial Supervisory Authority, upon the offeror's request.

The Offer price: The Offer price is HUF 20,000 per share, payable fully in cash. The offer price represents a premium of HUF 3,564, or 22% over and above what the offeror would otherwise be required to offer pursuant to mandatory rules of law and represents a premium of 30% over the closing price of the shares on August 22, 2006, on the Budapest Stock Exchange.

The Offer price paid to private individual shareholders may be subject to capital gain tax and health care contribution. Although the Offeror is not required by law to address in the Offer document the taxation aspects of the acceptance of the Offer, for convenience of private individual shareholders, information on the taxation aspects of the acceptance of the Offer is set forth in the Offer documentation.

THE INFORMATION RELATING TO THE TAXATION ASPECTS OF THE ACCEPTANCE OF THE OFFER HAS BEEN INSERTED INTO THE OFFER DOCUMENT FOR CONVENIENCE OF PRIVATE INDIVIDUAL SHAREHOLDERS, AND DOES NOT CONSTITUTE OFFICIAL TAX ADVICE BY OR ON BEHALF OF THE OFFEROR, AND MAY NOT BE RELIED UPON BY SHAREHOLDERS. SHAREHOLDERS SHOULD SEEK PROFESSIONAL ADVICE FROM THEIR PERSONAL TAX ADVISERS AS TO THE TAX CONSEQUENCES OF THE ACCEPTANCE OF THE OFFER.

The method of acceptance: Shareholders wishing to accept the Offer may do so by completing the appropriate acceptance form attached to the Offer document.

Private individual accepting shareholders should hand deliver or mail, by registered mail, the duly completed private individual acceptance form, together with the required attachments to any of the offices of CIB Bank ZRt. referenced in Section 11, and should instruct their investment service provider to transfer the shares in respect of which the Offer is accepted to the blocked securities account of CIB Bank ZRt., held at KELER, before the end of the acceptance period.

Corporate accepting shareholders should hand deliver or mail, by registered mail, the duly completed corporate acceptance form, together with the required attachments to the office of Deutsche Bank ZRt. set forth in Section 11, and should instruct their investment service provider to transfer the shares in respect of which the Offer is accepted to the blocked securities account of Deutsche Bank ZRt., held at KELER, before the end of the acceptance period.

Any delay by the postal service or in the share transfer will be the risk of the accepting shareholder.

The acceptance of the Offer may not be withdrawn.

Attachments to the acceptance form: Certain documents must be or may be attached to the acceptance form, as set forth therein.

Payment of the Offer price: The Offer price is to be paid in HUF, within five calendar days following the last day of the acceptance period. The Offer price is to be paid by transfer to a HUF account of the accepting shareholder at a financial institution or an investment service provider registered in Hungary. If the offeror is in delay in the payment of the Offer price, the offeror is to pay interest at an annual rate of 6.25%, being the prime rate quoted by the National Bank of Hungary on June 30, 2006.

Call option of the offeror: If the offeror acquires, in the context of the Offer and subsequent transactions, within a three-month period, 90% or more of the shares in the Company, the Offeror will exercise its right provided by law to purchase all shares (other than the voting preference share) in the Company in respect of which the Offer has not been accepted. The exercise of the option will be published in the publication places indicated below.

Publication places: Publications and notifications in connection with the Offer will be made on the respective websites of each of the Budapest Stock Exchange (www.bet.hu (in Hungarian) and www.bse.hu (in English)), the Luxembourg Stock Exchange (www.bourse.lu), Deutsche Bank ZRt. (www.db.hu or www.db.com/hungary) and CIB Bank ZRt (www.cib.hu).

PRIVATE INDIVIDUAL SHAREHOLDERS WHO HAVE QUESTIONS IN CONNECTION WITH THE OFFER SHOULD CONTACT SZILVIA PÉK (TEL: +36-1-212-1330/2003) OR ZSUZSANNA HORÁNYI (TEL: +36-1-212-1330/1445) AT CIB BANK ZRT. (MEDVE U. 4-14., H-1027 BUDAPEST, HUNGARY).

CORPORATE SHAREHOLDERS WHO HAVE QUESTIONS IN CONNECTION WITH THE OFFER SHOULD CONTACT MÓNKA MEZEI (TEL: +36-1-301-3781) OR NOÉMI HOLECZ (TEL: +36-1-301-3798) AT DEUTSCHE BANK ZRT. (HOLD U. 27, H-1054 BUDAPEST, HUNGARY).

THIS OFFER DOCUMENT DOES NOT CONSTITUTE AN OFFER IN ANY COUNTRY, INCLUDING, AMONG OTHERS, THE USA, AUSTRALIA, CANADA OR JAPAN, IN WHICH IT IS ILLEGAL TO MAKE SUCH AN OFFER, OR WHERE THE DISTRIBUTION OR ACCEPTANCE OF THE OFFER REQUIRES ADDITIONAL DOCUMENTATION BEYOND THAT PROVIDED IN RELATION TO THE OFFER, OR REGISTRATION OR MEASURES OTHER THAN THOSE REQUIRED UNDER HUNGARIAN LAW. THE OFFER DOCUMENTATION AND THE RELATED ACCEPTANCE FORMS MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED, BY HAND DELIVERY OR POSTAL SERVICE OR THROUGH ANY ELECTRONIC OR TELECOMMUNICATIONS DEVICES, INTO ANY COUNTRY WHERE SUCH DISTRIBUTION OR TRANSMISSION, OR THE OFFER REQUIRES MEASURES OTHER THAN THOSE REQUIRED BY HUNGARIAN LAW, OR WHERE THE MAKING OF THE OFFER, OR THE TRANSMISSION OR DISTRIBUTION OF THE OFFER DOCUMENT CONFLICTS

WITH APPLICABLE LAW. IF SUCH DISTRIBUTION NEVERTHELESS OCCURS, ANY ACCEPTANCE FORMS SENT FROM SUCH COUNTRIES MAY BE DISREGARDED.

THE ACCEPTANCE OF THE OFFER MAY ALSO BE SUBJECT TO THE SECURITIES LAWS OF THOSE JURISDICTIONS WHERE THE OFFER IS ACCEPTED. ALL ACCEPTING SHAREHOLDERS WHO MAY BE SUBJECT TO SUCH LAWS SHOULD THEMSELVES INQUIRE AS TO AND OBSERVE ANY APPLICABLE LAWS AND REGULATIONS. IT IS ENTIRELY THE RESPONSIBILITY OF SUCH ACCEPTING SHAREHOLDERS TO FULLY SATISFY THE LAWS OF ANY RELEVANT JURISDICTIONS, INCLUDING THE OBTAINING OF ANY NECESSARY PERMITS AND APPROVALS, THE MAKING OF ANY ANNOUNCEMENTS AND THE PAYING OF STAMP AND OTHER DUTIES. IF THE OFFEROR BECOMES OBLIGATED TO PAY ANY STAMP DUTIES OR SIMILAR TAXES BY REASON OF THE ACCEPTANCE OF THE OFFER BY AN ACCEPTING SHAREHOLDER, THEN SUCH ACCEPTING SHAREHOLDER IS TO FULLY INDEMNIFY THE OFFEROR FOR SUCH PAYMENT.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION ON BEHALF OF THE OFFEROR WHICH IS NOT CONTAINED IN THE OFFER DOCUMENTATION OR IN THE ACCOMPANYING ACCEPTANCE FORMS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN GIVEN OR AUTHORIZED BY THE OFFEROR.

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THE ATTENTION OF LUXEMBOURG SHAREHOLDERS IS CALLED TO THE FACT THAT THE OFFER IS NOT SUBJECT TO THE SECURITIES LAWS OF LUXEMBOURG, AND THE COMMISSION FOR THE SUPERVISION OF THE FINANCIAL SECTOR OF LUXEMBOURG IS NOT COMPETENT TO REVIEW, HAS NOT REVIEWED AND WILL NOT APPROVE THE OFFER. THE OFFER IS SUBJECT TO THE LUXEMBOURG LAW OF MAY 19, 2006 ON TAKEOVERS. PURSUANT TO SUCH LAW, ONCE APPROVED BY THE HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY, THE OFFER WILL BE DEEMED TO BE IN COMPLIANCE WITH LUXEMBOURG LAW. THE DE-LISTING OF GLOBAL DEPOSITORY RECEIPTS FROM THE LUXEMBOURG STOCK EXCHANGE WILL BE GOVERNED BY THE RULES AND REGULATIONS OF THE LUXEMBOURG STOCK EXCHANGE.

THE ATTENTION OF GERMAN SHAREHOLDERS IS CALLED TO THE FACT THAT THE OFFER IS NOT SUBJECT TO THE GERMAN ACQUISITION OF SHARES AND TAKEOVER ACT (*IN GERMAN: WERTPAPIERERWERBS- UND ÜBERNAHMEGESETZ, WPÜG*) OR THE GERMAN SECURITIES TRADING ACT (*IN GERMAN: WERTPAPIERHANDELSGESETZ, WPHG*). THE GERMAN FEDERAL AGENCY FOR FINANCIAL SERVICES SUPERVISION (*IN GERMAN: BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT*) IS NOT COMPETENT IN CONNECTION WITH THE OFFER, HAS NOT REVIEWED AND WILL NOT APPROVE THE OFFER DOCUMENTATION. THE APPROVAL OF THE GERMAN STOCK EXCHANGES WHERE THE SHARES ARE TRADED WILL HAVE TO BE SOUGHT FOR THE DE-LISTING OF THE SHARES FROM SUCH EXCHANGES.

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APPROVAL OF THE UNITED KINGDOM LISTING AUTHORITY. CESSATION OF THE TRADING OF THE GLOBAL DEPOSITORY RECEIPTS ON THE INTERNATIONAL ORDER BOOK OF THE LONDON STOCK EXCHANGE WILL AUTOMATICALLY OCCUR UPON THE DE-LISTING OF THE SHARES FROM ALL REGULATED MARKETS.

PRIVATE INDIVIDUAL SHAREHOLDERS WHO HAVE QUESTIONS IN CONNECTION WITH THE OFFER SHOULD CONTACT SZILVIA PÉK (TEL: +36-1-212-1330/2003) OR ZSUZSANNA HORÁNYI (TEL: +36-1-212-1330/1445) AT CENTRAL-EUROPEAN INTERNATIONAL BANK LIMITED (MEDVE U. 4-14., H-1027 BUDAPEST, HUNGARY).

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DEFINED TERMS

In this Offer document, capitalized terms have the following meanings:

“**Acceptance Form**” means either of the Private Individual Acceptance Form or the Corporate Acceptance Form.

“**Acceptance Period**” means a period of 50 calendar days, starting at 9:00 a.m. CET on or before the fifth calendar day following the publication by the Offeror of the Offer, as approved by the HFSA, and ending at 3:30 p.m. CET on the fiftieth day thereafter, during which period Shareholders may accept the Offer. The Acceptance Period may be extended by a maximum of 15 calendar days by the HFSA, upon the Offeror’s request.

“**Accepting Shareholder**” means a Shareholder who/which, by the valid acceptance of the Offer, enters into a sale and purchase agreement with the Offeror in respect of the Shares agreed to be sold to the Offeror by such Accepting Shareholder.

“**Acceptance Venues**” means the venues listed or referenced in Section 11, where the Offer may be accepted.

“**Articles of Association**” means the amended and restated Articles of Association of the Company, dated March 31, 2006, as the same may be amended from time to time.

“**Board of Directors**” means the board of directors of the Company.

“**Broker**” means either of DB or CIB.

“**BSE**” means the Budapest Stock Exchange.

“**Business Day**” means a day when commercial banks, including the Brokers, are open for business in Hungary.

“**Business Report**” means the business report prepared by the Offeror in regard of its business activities, in accordance with Article 69(4) and Annex 8 of the Capital Markets Act.

“**Capital Markets Act**” means Hungarian Act CXX of 2001 on the Capital Markets.

“**CIB**” means Central-European International Bank Limited (*in Hungarian: “CIB Közép-Európai Nemzetközi Bank Zártkörűen Működő Részvénytársaság”*), a Hungarian universal bank licensed to engage in the activities set forth in Article 81(2) of the Capital Markets Act, retained to co-manage the Offer in accordance with Article 68(4) of the Capital Markets Act.

“**Call Option**” means the right available to the Offeror pursuant to paragraphs (1) through (5) of Article 76/D of the Capital Markets Act to purchase all Shares (not including, however, the Voting Preference Share) in respect of which the Offer has not been accepted, if the Offeror acquires, in the context of this Offer and subsequent transactions, within a period of three months commencing on the Completion Date, a control representing a minimum of 90% of the voting rights in the Company.

“**Call Option Notice**” means the notification to be published by the Offeror as to the exercise of the Call Option, in accordance with Article 76/D(2) of the Capital Markets Act.

“**Company**” means South Hungarian Electricity Supply Company Limited (*in Hungarian: “Délmagyarországi Áramszolgáltató Nyilvánosan Működő Részvénytársaság”*), a public company limited by shares, registered under the laws of Hungary, having its registered seat at Klauzál tér 9, 6720 Szeged, Hungary (trade registry number: 06-10-000056), the issuer of the Shares and the Voting Preference Share.

“**Completion Date**” means the date when the Offer will be completed upon the notification by the Offeror to the HFSA of the payment of the Offer Price in accordance with Article 76(1) of the Capital Markets Act, with such date not being **later than the second calendar day** following the deadline for the payment of the Offer Price to the Accepting Shareholders.

“**Corporate Acceptance Form**” means the acceptance form attached as Annex 1 to this Offer document, by the completion and the delivery of which form to DB corporate Accepting Shareholders may accept the Offer.

“**DB**” or “**Deutsche Bank ZRt**” means Deutsche Bank Zártkörűen Működő Részvénytársaság, a Hungarian universal bank licensed to engage in the activities set forth in Article 81(2) of the Capital Markets Act, retained to co-manage the Offer, in accordance with Article 68(4) of the Capital Markets Act.

“**Effective Date**” means the date on which the sale and purchase agreements between the Offeror, on the one hand, and each Accepting Shareholder, on the other hand, come into effect, and which is the last day of the Acceptance Period.

“**GDRs**” means global depositary receipts, issued and evidencing global depositary shares representing deposited Shares pursuant to a Deposit Agreement, dated April 6, 1998, among the Company, Morgan Guaranty Trust Company of New York and all holders from time to time of global depositary receipts.

“**German Stock Exchanges**” means the Munich Stock Exchange, the Stuttgart Stock Exchange, the Berlin-Bremen Stock Exchange, and the Xetra, an electronic trading portal in Germany, and any other stock exchanges in Germany where the Shares are traded, collectively.

“**HEO**” means the Hungarian Energy Office (*in Hungarian: “Magyar Energia Hivatal”*), the approval of which is needed for the acquisition of a control representing more than 75% of the voting rights in the Company, pursuant to the Articles of Association and Hungarian Act CX of 2001 on Electricity.

“**HFSA**” means the Hungarian Financial Supervisory Authority (*in Hungarian: “Pénzügyi Szervezetek Állami Felügyelete”*) (registered address: Krisztina krt. 39, 1013 Budapest, Hungary; postal address: 1535 Budapest, Hungary 114, Pf. 777), the Hungarian securities’ market regulator and the authority supervising the Offer process pursuant to Article 66(1) of the Capital Markets Act (being in compliance with Article 4 of Directive 2004/25/EC on public takeovers), as the competent authority in Hungary, the jurisdiction where the Shares were first listed on a regulated market.

“**IOB**” means the International Order Book of the London Stock Exchange, where the GDRs are quoted.

“**KELER**” means Central Depository and Clearing House (Budapest) Ltd. (*in Hungarian: “Központi Elszámolóház és Értéktár (Budapest) Zártkörűen Működő Részvénytársaság”*), the central clearing house of the BSE.

“**LuxSE**” means the Luxembourg Stock Exchange, where the GDRs are traded.

“**LuxSE Rules**” means the Rules and Regulations of the LuxSE.

“**Minister**” means the Minister of Economy and Transportation of Hungary (*in Hungarian: “Gazdasági és Közlekedési Miniszter”*), who exercises the shareholders’ rights with respect to the Voting Preference Share.

“**NBH**” means the National Bank of Hungary.

“**Offer**” means this unconditional public purchase offer made by the Offeror in accordance with Articles 68 through 77 of the Capital Markets Act and Article 26.2.2.4.7 of the Rules, on equal terms to each Shareholder and the holder of the Voting Preference Share, with regard to the purchase of all of their Shares, and of the Voting Preference Share, for the Offer Price.

“**Offeror**” means EDF International S.A., a private company limited by shares, registered under the laws of France, holding 60.91% of the Shares, having its registered seat at Tour EDF, 20 Place de la Défense, 92050 Paris La Défense, trade registry number in the Registry of the Nanterre Tribunal of Commerce: 380 415 125 RCS Nanterre.

“**Offer Price**” means the price to be paid by the Offeror for each Share and the Voting Preference Share, determined in accordance with Articles 72 and 73 of the Capital Markets Act and Article 26.2.2.4.3 of the Rules. The Offer Price is HUF 20,000 per Share and the Voting Preference Share, and is to be paid in cash.

“**Operating Plan**” means the Operating Plan prepared by the Offeror relating to its operating plans in connection with the Company, in accordance with Article 69(4) and Annex 8 of the Capital Markets Act.

“**Payment Deadline**” means the fifth calendar day following the Effective Date.

“**Publication Places**” means the respective websites of each of the BSE (www.bet.hu (in Hungarian) and www.bse.hu (in English)), the LuxSE (www.bourse.lu), DB (www.db.hu or www.db.com/hungary) and CIB (www.cib.hu).

“**Private Individual Acceptance Form**” means the acceptance form attached as Annex 2 to the Offer document, by the completion and the delivery of which form to CIB private individual Accepting Shareholders may accept this Offer.

“**Restricted Countries**” means any country, including, among others, the United States of America, Canada, Australia and Japan, where the distribution or the acceptance of the Offer requires additional documentation beyond that provided in relation to the Offer, or registration or measures other than those required under Hungarian law.

“**Rules**” means the amended and restated Listing and Trading Rules of the BSE, as the same may be amended from time to time.

“**Shareholder**” means a holder of a Share, a GDR or the Voting Preference Share.

“**Share**” means any of the 1,447,506 registered ordinary shares in the Company, with a nominal value of HUF 10,000 each (ISIN: HU 0000069232).

“**Voting Preference Share**” means one registered voting preference share, with a nominal value of HUF 10,000 (ISIN: HU0000069240), owned in the Company by the Hungarian State.

PUBLIC PURCHASE OFFER

The Offeror hereby makes this unconditional public purchase offer, in accordance with Article 68(1) of the Capital Markets Act and Section 26.2.2.4.7 of the Rules, to buy 1,447,506 registered ordinary shares, each with a nominal value of HUF 10,000, and one registered voting preference share, with a nominal value of HUF 10,000 in

SOUTH HUNGARIAN ELECTRICITY SUPPLY COMPANY LTD. (IN HUNGARIAN: DÉLMAGYARORSZÁGI ÁRAMSZOLGÁLTATÓ NYRT.)

(trade registry number: 06-10-000056; registered address: Klauzál tér 9, 6720 Szeged, Hungary).

The attention of Shareholders is called to the fact that the Offer has not been approved by the HFSA or the BSE. The Offeror applied for the respective approvals of the HFSA and the BSE on August 28, 2006 and expects to receive such approvals within 15 days.

The Offeror will initiate the publication of the Offer, as approved by the HFSA and the BSE, at the Publication Places.

The results of the Offer will be published at the Publication Places within two calendar days of the last day of the Acceptance Period.

Pursuant to Act CX of 2001 on Electricity and the Articles of Association, the acquisition of control representing more than 75% of the voting rights in the Company is subject to the prior approval of the HEO. The Offeror applied for the approval of the HEO on August 28, 2006, and expects to receive such approval within 90 days.

1. THE COMPANY

1.1 General

The registered capital of the Company is HUF 37,029,110,000, represented by 3,702,910 registered ordinary shares, with a nominal value of HUF 10,000 each (ISIN: HU 0000069232), and one registered voting preference share, with a nominal value of HUF 10,000 (ISIN: HU0000069240). The Shares and the Voting Preference Share have been issued in de-materialized form.

1.2 Listing of the Shares and GDRs

The listing of the Shares on the BSE became effective on April 1, 1998 and the Shares have been traded since then in category “A” of the BSE.

The GDRs were issued pursuant to a Deposit Agreement, dated April 6, 1998, among the Company, Morgan Guaranty Trust Company of New York, as depositary, and all the holders of the GDRs at any time.

The GDRs were accepted for listing on the LuxSE as of April 6, 1998. The GDRs have been quoted on the IOB since April 1, 1998.

The Shares are traded on the regulated unofficial markets (*in German: “Freiverkehr”*) of the German Stock Exchanges.

1.3 Voting Preference Share

The Voting Preference Share was issued, in accordance with Article 7(5) of Act XXXIX of 1995 on the Privatization of the Entrepreneurial Assets of the State, to the Hungarian State, on behalf of which the Minister has been exercising the shareholders’ rights with respect to the Voting Preference Share.

The Voting Preference Share must be held, in accordance with Article 9/B(2) of the Articles of Association, by the Hungarian State. The Hungarian State may request, at any time not earlier than five years after the issuance of the Voting Preference Share, that the Voting Preference Share be converted into an ordinary share. Following such conversion, the ordinary share issued in lieu of the Voting Preference Share could be sold in the Offer.

1.4 Shareholder Structure

The Company’s shareholder structure, as of June 30, 2006, as presented in its latest flash report in respect of the second quarter of 2006, issued on July 27, 2006, is as follows:

Name of Shareholder	Number of Shares	Ownership Interest
EDF International S.A.	2,255,404	60.91%
JP Morgan Chase Bank	18,325	0.49%
Hungarian Legal Entities	356,262	9.62%
Other Foreign Legal Entities	668,305	18.05%
Municipalities	99,130	2.68%
Account Holders	37,555	1.01%
Hungarian Private Individuals	109,583	2.96%
Foreign Private Individuals	3,450	0.09%
Not Registered	154,896	4.18%
Hungarian State	One Voting Preference	n.a.
Total	3,702,911	100%

2. THE OFFEROR AND ITS RELATIONS WITH THE COMPANY

2.1 General

The Offeror is a company limited by shares, organized and registered in accordance with French law, with its registered seat located at Tour EDF, 20 Place de la Défense, 92050 Paris La Défense, trade registry number in the Registry of the Nanterre Tribunal of Commerce: 380 415 125 RCS Nanterre. The Offeror is a 100% owned subsidiary of Electricité de France S.A. (“EDF”), a public company limited by shares, registered under the laws of France.

2.2 The Relationship between the Company and the Offeror

The Offeror is the holder of 2,255,404 Shares of the Company, which Shares constitute 60.91% of all the Shares in the Company’s registered capital. The Offeror does not own or indirectly control any additional Shares of the Company.

The Company is one of the six regional electricity supply companies in Hungary, which had operated as a State-owned entity until 1995, when the Offeror purchased a 47.98% stake from the Hungarian privatization agency and obtained management control of the Company, as part of the Hungarian Government’s privatization of the electricity sector. Subsequently, the Offeror increased its shareholding in the Company to a majority stake. In 1998, the Offeror, together with OTP Securities Ltd., a major shareholder in the Company, sponsored an offer of 1,233,800 Shares, in the form of Shares and GDRs, to institutional investors in Hungary and abroad, with the listing of such Shares on the BSE, the listing of the corresponding GDRs on the LuxSE and the quotation of such GDRs on the IOB (formerly the Stock Exchange Automated Quotation International System).

The Offeror or its affiliates have entered into the following agreements with the Company or its subsidiaries:

- A management agreement, between EDF Hungaria Advisory and Investment Limited Liability Company (*in Hungarian: “EDF Hungária Tanácsadó és Befektetési Korlátolt Felelősségű Társaság”*) (“EDF Hungary”), a fully-owned subsidiary of the Offeror, registered under Hungarian law, and the Company. Pursuant to this agreement, EDF Hungary provides consultancy and advisory support services to the Company against consideration. The consultancy fee for the year 2006 is expected to be approximately EUR 0.5 million. In addition to the fees, the Company compensates EDF Hungary for the costs associated with the secondment of expatriate experts working at the Company, as shown below.
- Electricity supply agreements, between D-Energy Limited Liability Company (*in Hungarian: “D-Energia Kereskedelmi Korlátolt Felelősségű Társaság”*) (“D-Energy”), a fully-owned subsidiary of the Company, registered under Hungarian law, licensed by the HEO to engage in the wholesale of electricity, and EDF Trading, a company registered under French law, fully-owned by EDF, the ultimate parent company within the EDF group of companies. The total estimated turnover for the year 2006 under the electricity supply agreements is approximately EUR 56 million.

- Electricity supply agreements between D-Energy and SSE, a company registered under Slovak law, 49% of the registered capital of which is owned by the Offeror. The total estimated turnover for the year 2006 under the electricity supply agreements is approximately EUR 1,6 million.

The following expatriates employed at the Company or its subsidiary have entered into a consultancy agreement ("*mise à disposition*") with EDF and are paid directly by EDF:

- Jacques Pithois: Chairman of the Board of Directors and CEO of the Company;
- Jean-Claude Meynard: Managing Director of D-Energy;
- Christophe Espert: Commercial Director of Public Supply at the Company;
- Jean-Paul Sainte-Marie, Project Leader of the DSO Project at the Company.

EDF Hungary reinvoices the Company for the total costs incurred by EDF in connection with the secondment of these experts, which includes salary, bonus, allowances, social security, health charges and pension contribution.

2.3 The Envisaged Effects of the Offer on the Employment at the Company

It is not envisaged that the acquisition of additional Shares by the Offeror in the Company would have any effect on labor relations within the Company.

2.4 Offer Documentation

In the context of the Offer, the Offeror has prepared the Operating Plan, in accordance with Article 74(3) of the Capital Markets Act, relating to the proposed future operations of the Company, and the Business Report on the operations of the Offeror. The Operating Plan and the Business Report will be made available for downloading at the respective websites of DB and CIB, in the English and Hungarian languages, and at the venues where the Offer may be accepted, in the Hungarian language.

The attention of Shareholders is called to the fact that, pursuant to Article 73/A(4) of the Capital Markets Act, the Board of Directors of the Company must opine the Offer and must procure the opinion of an independent financial advisor relating to the Offer. In addition, the opinion of the employee representative bodies of the Company must also be obtained by the Board of Directors. Each of these opinions must be made available to the Shareholders, together with the own opinion of the Board of Directors and must be published on the website of the BSE.

3. **OFFER PRICE**

3.1 Offer Price

The Offeror offers HUF 20,000 for one Share, which represents a premium of HUF 3,564, or 22% over and above what the Offeror would otherwise be required to offer pursuant to Articles 72 of the Capital Markets Act, and Section 26.2.2.4.3 of the Rules, with HUF 16,436 being the highest of the weighted average stock exchange prices calculated with respect to

each regulated market where the Shares or GDRs are listed/traded, during the 360-day period preceding the date of the launch of the Offer.

The Offer Price represents a premium of 30% over the closing price of the Shares on August 22, 2006, on the BSE.

The Offer Price is to be paid fully in cash.

3.2 Bank Guarantee

The Offeror hereby declares that it has sufficient funds to pay the total Offer Price for the Shares and the Voting Preference Share.

As security for the payment of the Offer Price, the Offeror has obtained a bank guarantee issued by Deutsche Bank ZRt. covering the total amount that would be payable by the Offeror, should the Offer be accepted with respect to all the Shares and the Voting Preference Share.

Pursuant to the bank guarantee, DB unconditionally and irrevocably agreed to pay the Offer Price through the Brokers to the Accepting Shareholders in the maximum aggregate amount of HUF 28,950,140,000 on the Payment Deadline, provided that the Offeror has not provided sufficient coverage for the fulfillment of its payment obligations arising from the Offer, at DB at latest by 10.00 a.m. CET on (i) the Business Day immediately preceding the Payment Deadline, should the Payment Deadline be a Business Day or (ii) the second Business Day preceding the Payment Deadline, should the Payment Deadline not be a Business Day.

4. PAYMENT OF THE OFFER PRICE

4.1 Method of Payment

The Offeror is to pay the Offer Price in HUF to each Accepting Shareholder by transfer to a HUF account kept with a Hungarian bank or investment service provider not later than the Payment Deadline, being the fifth calendar day following the Effective Date.

The Offer Price is to be paid exclusively by wire transfer to a HUF account kept with a Hungarian bank or an investment service provider; consequently, each Accepting Shareholder must have, and provide in the Acceptance Form, the number and other data relating to his/its HUF account held with a Hungarian bank or investment service provider, as a condition to the receipt of the Offer Price.

4.2 Delay in Payment

Pursuant to Article 74(8) of the Capital Markets Act, the Offeror must pay late payment interest with respect to the Offer Price not paid by the deadline specified in Section 4.1, in respect of the period of delay, commencing on the deadline specified in Section 4.1 and ending on the date of actual payment. Payment, for the purposes of the Offer, will be deemed to have been properly made upon the initiation of the transfer by the relevant Broker of the appropriate amount to the recipient's account. The Offeror excludes any liability for any delay in the receipt of the relevant amount by the recipient after the initiation of the bank transfer.

The rate of the late payment interest equals the prime rate quoted by the NBH applicable on the last day of the second calendar quarter preceding the date of the commencement of the delay. The prime rate quoted by the NBH on June 30, 2006 and applicable in case of a delay in payment by the Offeror was 6.25%.

If the payment is not made within 30 days after the deadline specified in Section 4.1, the Accepting Shareholder may terminate the contract regarding the sale of the Shares.

5. TAXATION ISSUES

Although the Offeror is not required by law to address in the Offer document the taxation aspects of the acceptance of the Offer, for convenience of private individual Shareholders information relating to the tax aspects of the acceptance of the Offer by private individual Shareholders is set forth below.

THE INFORMATION RELATING TO THE TAXATION ASPECTS OF THE ACCEPTANCE OF THE OFFER HAS BEEN INSERTED INTO THE OFFER DOCUMENT FOR CONVENIENCE OF PRIVATE INDIVIDUAL ACCEPTING SHAREHOLDERS, AND DOES NOT CONSTITUTE OFFICIAL TAX ADVICE BY OR ON BEHALF OF THE OFFEROR, AND MAY NOT BE RELIED UPON BY SHAREHOLDERS. ACCEPTING SHAREHOLDERS SHOULD SEEK PROFESSIONAL ADVICE FROM THEIR OWN ADVISORS AS TO THE TAX CONSEQUENCES OF ACCEPTING THE OFFER.

Capital Gain Tax

If capital gain is realized by a private individual Accepting Shareholder who is subject to Hungarian personal income tax laws, on the sale of Shares, then a 25% capital gain tax of such capital gain will be deducted by the relevant Broker from the Offer Price payable to the Accepting Shareholder.

The capital gain is the positive difference between (1) the Offer Price and (2) the aggregate of the total purchase price paid for the Shares by the Accepting Shareholder upon their acquisition plus costs incurred in relation to the Shares. The Accepting Shareholder must attach documents evidencing the total amount he has paid for the Shares and the costs he has incurred in relation to such Shares. In the absence of such evidence, the entire Offer Price paid to the relevant Shareholder will constitute a capital gain, and 25% of it will be withheld as capital gain tax.

Health Care Contribution

If a private individual Accepting Shareholder qualifies as a Hungarian domestic person under the social security law, a capital gain realized by the sale of the Shares will be subject to a 4% health care contribution, if such private individual Accepting Shareholder has not, and does not expect to, reach the maximum annual amount of health care contribution payable on or before December 31, 2006. The maximum annual amount of health care contribution by a Hungarian resident in respect of the year 2006, at the time of the Offer, is HUF 400,000.

Non-Hungarian Residents

If an individual who qualifies as a non-resident under Hungarian income tax law accepts the Offer, any capital gain realized by the sale of the Shares will be (subject to the exception

referred to in the following sentence) taxable at a flat rate of 25%, as Hungarian source income. The Broker will not withhold tax in respect of individuals who are residents, for tax purposes, of a country which has a treaty with Hungary on the avoidance of double taxation, which treaty exempts income from taxation in Hungary, if the requisite documents are attached to the Acceptance Form.

ACCEPTING SHAREHOLDERS SHOULD SEEK PROFESSIONAL ADVICE IN RESPECT OF TAX AND SOCIAL SECURITY RESIDENCY MATTERS.

6. MANNER OF THE ACCEPTANCE OF THE OFFER

6.1 Manner of Acceptance; Acceptance Form

Private Individual Accepting Shareholders

Private individual Accepting Shareholders should (i) complete and sign the Private Individual Acceptance Form attached hereto as Annex 2 and hand deliver or mail it, as registered mail, together with its appendices, to CIB at the Acceptance Venues referenced in Section 11, to be received by CIB, the latest, by the expiry of the Acceptance Period, and (ii) simultaneously therewith cause the transfer of their Shares to the security account of CIB indicated in the Private Individual Acceptance Form.

Corporate Accepting Shareholders

Corporate Accepting Shareholders should (i) complete and sign the Corporate Acceptance Form attached hereto as Annex 1 and hand deliver or mail it, as registered mail, together with its appendices, to DB at the Acceptance Venue set forth in Section 11, to be received by DB, the latest, by the expiry of the Acceptance Period, and (ii) simultaneously therewith cause the transfer of their Shares to the security account of DB indicated in the Corporate Acceptance Form.

Other Rules of Acceptance

The date of the acceptance of the Offer by Shareholders is to be deemed the later of the date of the receipt by the relevant Broker of the Acceptance Form (together with its appendices) and the date of the receipt of the corresponding Shares.

An acceptance will only be valid and deemed to be made within the deadline if, by the expiry of the Acceptance Period, the duly completed and signed Acceptance Form, together with all appendices and the corresponding number of Shares in respect of which the Offer has been accepted, are *received* by the relevant Broker, as appropriate. The risk of any delay in the postal service and in the transfer of the Shares will be borne by the Accepting Shareholder.

The attention of Shareholders is called to the fact that the Offer will be deemed to be accepted with respect to the number of Shares indicated in the Acceptance Form. If the number of Shares indicated in the Acceptance Form is higher than the number of Shares transferred, then the Offer will be deemed accepted in respect of the Shares actually transferred.

The conditions, instructions and authorizations included in the Acceptance Form constitute an integral part of the terms of the Offer.

6.2 Attachments

Private Individual Accepting Shareholders

Each private individual Accepting Shareholder should attach to the Private Individual Acceptance Form the following documents: (i) an original of a certificate from the investment service provider of the Accepting Shareholder confirming the transfer of the Shares to CIB's account indicated in the Private Individual Acceptance Form; (ii) in case of acceptance through an authorized representative, a power of attorney. For the purpose of capital gain calculation, if they wish that the base of calculation of the capital gain be lower than the Offer Price, Hungarian tax resident private individual Accepting Shareholders should attach documents evidencing the original purchase price and costs incurred in connection with the Shares.

Additional Documents to be Attached by Foreign Individual Accepting Shareholders

In addition to the above, foreign private individual Accepting Shareholders who wish that, based on a double taxation treaty between Hungary and the country of their tax residence, no withholding tax be withheld from the Offer Price payable to them (as summarized in Section 5 hereof) should attach: (i) an original of the certificate relating to the Accepting Shareholder's country of tax residence issued in 2006; and (ii) if the aforementioned treaty requires so, an original declaration to the effect that the Accepting Shareholder is the beneficial owner of the Shares in respect of which the Accepting Shareholder has accepted the Offer.

Corporate Shareholders

Each corporate Accepting Shareholder should attach the following documents to the Acceptance Form: (i) an original of a certificate from the investment service provider of the Accepting Shareholder confirming the transfer of the Shares to DB's account indicated in the Corporate Acceptance Form; (ii) an original extract from the relevant trade registry or similar document not less recent than 45 calendar days evidencing the existence of the legal entity Accepting Shareholder, its capacity and the authorization of its representative to sign the Acceptance Form; (iii) an original of the specimen signature of the signatory of the Acceptance Form; and (iv) in case of acceptance through an authorized representative, a power of attorney.

Language of Attachments

All attachments prepared in a language other than Hungarian must be accompanied by official Hungarian translations.

6.3 Acceptance Through a Representative

As set forth above, Accepting Shareholders may submit their acceptance through an authorized representative. Such a representative must evidence his authority by a proxy set forth in a public or private deed signed by the Accepting Shareholder.

In accordance with Hungarian law, a private deed is a duly executed document signed in the presence of two witnesses or a document duly executed by a corporate entity, and a public deed means, among others, a document signed in the presence of, and notarized by, a notary public.

Powers of attorney signed abroad must be (i) certified by an officer of the Hungarian consulate operating in the relevant country, or (ii) certified by a notary or court of the relevant country, as applicable, and apostilled in accordance with the Hague Convention of October 5, 1961, or (iii) only certified by a notary, if a bilateral treaty between Hungary and the country where the power of attorney is signed does not require an apostille or a certification by the Hungarian consulate for the validity of such document.

It is recommended that the form of the power of attorney attached as Annex 3 to the Offer document be used by the Accepting Shareholders signing the Acceptance Form through a proxy.

The original power of attorney must be attached to the Acceptance Form, if not prepared in the Hungarian or English language, together with an official Hungarian translation.

The validity of the Acceptance Form will be examined by the Brokers at the latest on the first Business Day following the expiry of the Acceptance Period. Should an Acceptance Form or any of its attachments not satisfy the requirements set out in this Offer document and/or the Acceptance Form, the acceptance will be deemed invalid. In the event of an invalid acceptance, the relevant Broker is to return the Shares, by the fifth calendar day following the expiry of the Acceptance Period, by transferring them to the securities account specified by the relevant Accepting Shareholder in the Acceptance Form.

6.4 Custody of the Shares

The Brokers will keep the Shares transferred by Accepting Shareholders until the end of the Acceptance Period on a blocked securities account referenced in the relevant Acceptance Form.

7. ACCEPTANCE PERIOD

The Offer will be open for acceptance for a period of 50 calendar days, starting at 9:00 a.m. CET on or before the fifth calendar day following the publication by the Offeror of the Offer, as approved by the HFSA, and ending at 3:30 p.m. CET on the fiftieth day thereafter, during which time Shareholders may accept the Offer.

At the Offeror's request, the HFSA may extend the Acceptance Period by a maximum of 15 calendar days.

8. EXCLUSION OF WITHDRAWAL

Following the acceptance of the Offer, the Accepting Shareholder is not entitled to withdraw the acceptance.

9. UNCONDITIONALITY OF THE OFFER

The Offer is unconditional.

10. OTHER STATEMENTS RELATED TO THE TRANSFER OF THE SHARES

Each Accepting Shareholder, by or on whose behalf the Acceptance Form has been signed, by signing the Acceptance Form:

- (i) acknowledges and agrees that the Offer has been irrevocably accepted in respect of the number of Shares indicated in the completed Acceptance Form or, if the number of Shares indicated therein is higher than the number of Shares transferred, then in respect of the Shares actually transferred on behalf of the Accepting Shareholder into the account of the relevant Broker, and that such acceptance may not be withdrawn;
- (ii) acknowledges and agrees that the sale and purchase agreement relating to the Shares with respect to which the Offer has been accepted is to be deemed concluded between the Offeror and the relevant Accepting Shareholder on the Effective Date;
- (iii) represents and warrants that, as of the Effective Date: (a) in the case of legal entity shareholders, it is a company lawfully incorporated and validly existing in the jurisdiction of its incorporation; all corporate and other approvals have been granted on its behalf to execute the Acceptance Form and to consummate the transaction set forth therein; (b) the Acceptance Form has been duly signed on its/his behalf, and constitutes its/his legal and binding obligation, enforceable against it/him in accordance with its terms; (c) the execution of the Acceptance Form will not constitute a breach of any law applicable to the Accepting Shareholder; (d) the Accepting Shareholder, as of the date of receipt and acceptance of the Offer, was outside of the territory of any of the Restricted Countries; (e) in relation to the Accepting Shareholder, neither the Acceptance Form executed by the Accepting Shareholder, nor the Offer and any related document were, directly or indirectly, distributed, forwarded or transmitted in or to any of the Restricted Countries; (f) the acceptance of the Offer was not made, directly or indirectly, by way of hand delivery, postal service or any electronic or telecommunications devices in or from any of the Restricted Countries; (g) the Shares in respect of which the Offer has been accepted are owned by the Accepting Shareholder, have been fully paid up, are free and clear of any claim, lien, encumbrance, pre-emption right and any right of a third party whatsoever which could limit the transferability of the Shares, and that the Shares are to be sold together with all rights attached to them existing on the date of the acceptance of the Offer, including, without limitation, the voting rights and the right to receive and retain the dividend payable on the Shares on or after the date of the acceptance of the Offer, declared at any time; and (h) the information given by the Accepting Shareholder in the Acceptance Form is true and accurate in all respects;
- (iv) agrees and acknowledges that the terms of the Offer constitute an integral part of the Acceptance Form, which is to be construed in accordance therewith;
- (v) authorizes the relevant Broker to: (a) keep the Shares transferred to it in a blocked securities account; and (b) deduct the capital gain tax and the health care contribution from the Offer Price, if applicable; and
- (vi) in the case of private individual Accepting Shareholders, (a) authorize CIB to manage the personal data provided by such Accepting Shareholder in the Private Individual Acceptance Form and forward such personal data to the Offeror, the Company, any of their respective affiliates and DB, with an aim of rendering direct communications

possible and processing data for the determination of the results of the Offer, all such data management, forwarding and processing to be made in compliance with Hungarian Act LXIII of 1992 on the Protection of Personal Data and the Disclosure of Information of Public Interest, and (b) release CIB from the bank and security secrets in connection with the management, forwarding and processing of personal data.

11. ACCEPTANCE VENUES

11.1 Investment Service Providers.

Deutsche Bank Zártkörűen Működő Részvénytársaság (registered seat: Hold u. 27., H-1054 Budapest, Hungary; trade registry number: 01-10-042922) and Central-European International Bank Limited (*in Hungarian: "CIB Közép-Európai Nemzetközi Bank Zártkörűen Működő Részvénytársaság"*) (registered seat: Medve u. 4-14., H-1027 Budapest, Hungary, trade registry number: 01-10-041004) are acting as investment service providers in connection with the Offer, in accordance with Article 68(4) of the Capital Markets Act and Section 26.2.2.4.1(b) of the Rules.

11.2 Acceptance Venues for Private Individual Shareholders.

Private individual Accepting Shareholders should hand deliver or mail, as registered mail, the Private Individual Acceptance Form, together with its appendices, to one of the branches of CIB set out on Annex 4.

Opening hours: 09:00-3:30 CET on Business Days

Attention: Szilvia Pék (Tel: +36-1-212-1330/2003) or Zsuzsanna Horányi (Tel: +36-1-212-1330/1445)

11.3 Acceptance Venue for Corporate Shareholders.

Corporate Accepting Shareholders should hand deliver or mail, as registered mail, the Corporate Acceptance Form, together with its appendices, to the following address of DB:

Hold u. 27., H-1054 Budapest, Hungary

Opening hours: 09:00-3:30 CET on Business Days

Attention: Mónika Mezei (Tel: +36-1-301-3781) or Noémi Holecz (Tel: +36-1-301-3798)

12. OPTION RIGHTS

12.1 Call Option of the Offeror

Pursuant to Article 76/D of the Capital Markets Act, if the Offeror, in the context of the Offer or within a three months' period commencing upon the Completion Date, being the date when the notification is made by the Offeror to the HFSA regarding the payment of the Offer Price of all Shares in respect of which the Offer has been accepted, has acquired 90% or more of the Shares in the Company and has provided evidence of the availability of the necessary funds, the Offeror has an option to purchase all the Shares (but, for the avoidance of doubt, not the Voting Preference Share) in respect of which the Offer has not been accepted.

The Offeror hereby declares that it will exercise the Call Option within the three month period commencing upon the Completion Date.

The Offeror is to publish the Call Option Notice as to the exercise of the Call Option in accordance with Article 76/D(2) of the Capital Markets Act, indicating the method, time and place of the delivery of the opted Shares, the purchase price payable for the opted Shares and the date and method of the payment.

The attention of the Shareholders is called to the fact that if the Offeror exercises the Call Option, the Company is to invalidate, pursuant to Article 76/D (5) of the Capital Markets Act, the Shares not presented in accordance with the Call Option Notice.

12.2 Put Option of the Shareholders

The attention of Shareholders is called to Article 76/D(6) of the Capital Markets Act, pursuant to which, if the Offeror acquires a minimum of 90% of the votes in the Company upon the Completion Date, then any shareholder may ask the Offeror to purchase all the Shares of such shareholder within a period of 90 days, with such 90 day period commencing upon the publication by the Offeror of the acquisition of such 90% interest.

13. **TERMINATION OF THE OFFER; RETURN OF SHARES**

The Offer and acceptances hereunder terminate upon the approval by the HFSA of a counter-offer, followed by the publication of such counter-offer, in accordance with Article 75(4) of the Capital Markets Act.

If the Offer terminates in accordance herewith or the Accepting Shareholder terminates the share sale and purchase agreement on the basis of Section 4.2 hereof, the relevant Broker is to return the Shares, without delay, by transferring them to the respective securities accounts of the Accepting Shareholders, as specified in the Acceptance Form submitted by the relevant Shareholder.

14. **PROPOSED DE-LISTING; THE COMPATIBILITY OF THE OFFER WITH THE RULES**

14.1 De-Listing

It is the intention of the Offeror to de-list the Shares from the BSE and to terminate the quotation and/or trading of the Shares and the GDRs, as appropriate, on the LuxSE, the IOB and the German Stock Exchanges.

Budapest Stock Exchange

The Offer will serve, in accordance with Article 26.2.2.4.7 of the Rules, as a BSE public offer, complying with each of the conditions of a BSE public offer set forth in Article 26.2.2.4 of the Rules. No separate BSE public offer is envisaged to be launched under the Rules.

Simultaneously herewith, the Offeror has submitted to the BSE a request for the de-listing of the Shares from the BSE.

Luxembourg

The de-listing of the GDRs from the LuxSE will be governed by the LuxSE Rules. According to the LuxSE Rules, the Board of Directors of the LuxSE are to approve the de-listing of the GDRs from the LuxSE.

Other Jurisdictions

The approval of the German Stock Exchanges will have to be sought for the de-listing of the Shares from such exchanges. Such approval will be sought following the conversion of the Company into a private company limited by shares in accordance with Section 14.2 hereof.

The approval of the London Stock Exchange is not needed for the termination of the trading with the GDRs on the IOB. Such termination will automatically occur upon the de-listing of the Shares and GDRs from all regulated markets.

Corporate Steps

According to Article 17(m) of the Articles of Association, a decision as to the de-listing of the Company's Shares belongs to the exclusive competence of the shareholders' meeting and such decision is to be passed, in accordance with Article 29, with a minimum of 75% of the affirmative votes. According to Article 17/C, a decision as to the de-listing of the Company's Shares may be passed only if an investor has agreed to launch a public purchase offer in accordance with the Rules.

14.2 Conversion into a Private Company

It is the intention of the Offeror to convert the Company from a public company limited by shares into a private company limited by shares, in accordance with Act IV of 2006 on Companies and the Articles of Association.

According to Article 17(b) of the Articles of Association, a decision as to the conversion of the operational form of the Company from a public entity into a private entity belongs to the exclusive competence of the Company's shareholders' meeting, and a decision as to such is to be passed, in accordance with Article 29, with a minimum of 75% of the affirmative votes. The vote as to the conversion of the operational form of the Company at the shareholders' meeting is to be preceded by a consent procedure, in accordance with Article 17/E of the Articles of Association, in which procedure the consent to such conversion is to be obtained from a minimum of 75% of the shareholders holding not more than 1% of the voting rights in the Company individually.

15. GENERAL PROVISIONS

Words and expressions defined in the Offer have the same meaning when used in the Acceptance Form.

The Offer and each Acceptance Form and the legal relationship between the Offeror and each and every Accepting Shareholder is governed by and construed in accordance with the laws of the Republic of Hungary, without regard to the provisions of international private law regulating the conflicts of laws.

The Hungarian Court of Arbitration of the Financial and Capital Markets has exclusive jurisdiction and competence in relation to all legal disputes relating to the Offer and the acceptance thereof and all such disputes are to be finally resolved by such tribunal in a procedure in the Hungarian language.

The Offer has been prepared in both the Hungarian and English languages. The Hungarian version is the official version and is controlling in the case of any discrepancy between the two versions.

EDF INTERNATIONAL S.A.

DEUTSCHE BANK ZÁRTKÖRŰEN
MŰKÖDŐ RÉSZVÉNYTÁRSASÁG

CENTRAL-EUROPEAN
INTERNATIONAL BANK LIMITED

IMPORTANT!

THE PROPER COMPLETION AND RETURN OF THIS FORM TO THE ADDRESS INDICATED AT THE END OF THIS DOCUMENT IS A PRECONDITION TO THE ACCEPTANCE OF THE OFFER FOR THE SHARES

CORPORATE ACCEPTANCE FORM

to accept the public purchase offer dated [], 2006, by

EDF International S.A.

for 1,447,506 registered ordinary shares, with a nominal value of HUF 10,000 each
(ISIN: HU 0000069232)

and

one registered voting preference share, with a nominal value of HUF 10,000
(ISIN: HU 0000069240)

in

SOUTH HUNGARIAN ELECTRICITY SUPPLY COMPANY LIMITED (IN HUNGARIAN: “DÉLMAGYARORSZÁGI ÁRAMSZOLGÁLTATÓ NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG”)

at a purchase price of HUF 20,000 per share

THIS FORM SHOULD BE READ IN CONJUNCTION WITH THE PUBLIC PURCHASE OFFER DOCUMENT.

IF YOU HAVE ANY QUESTIONS IN CONNECTION WITH THE OFFER OR THIS ACCEPTANCE FORM, PLEASE CONTACT DEUTSCHE BANK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG (“DB”, or “DEUTSCHE BANK ZRT”) (HOLD U. 27, H-1054 BUDAPEST, HUNGARY), ATTENTION MÓNICA MEZEI (TEL: +36-1-301-3781) OR NOÉMI HOLECZ (TEL: +36-1-301-3798).

CORPORATE ACCEPTANCE FORM

Capitalized terms not defined herein shall have the meaning assigned to them in the Offer document.

Please follow the Offer, as published on the relevant websites of each of the BSE, the LuxSE, DB and CIB.

If you accept the Offer, please (i) complete and sign this Corporate Acceptance Form and hand-deliver or mail it, by registered mail, together with its appendices to the address indicated at the end of this document such that DB receives it the latest before the expiration of the acceptance period, which is open from 9:00 a.m. CET on September [REDACTED], 2006 through 3:30 p.m. CET [REDACTED], 2006 (the "Acceptance Period"); and (ii) instruct your investment service provider to transfer your Shares to DB's blocked account at KELER, No. 390/60.

The Offer Price will be paid not later than the fifth calendar day following the last day of the Acceptance Period. The Offer Price will be paid in HUF to a HUF account kept with a Hungarian bank or investment service provider.

Pursuant to Article 74(8) of the Capital Markets Act, the Offeror must pay delay interest with respect to the Offer Price not paid by the deadline specified above, in respect of the period of delay. Payment, for the purposes of the Offer, will be deemed to have been properly made upon the initiation of the transfer by DB of the relevant amount to the recipient's bank account. The Offeror excludes any liability for any delay in the receipt of the relevant amount by the recipient after the initiation of the bank transfer.

The delay interest will be calculated at an annual rate of 6.25%.

If the payment is not made within 30 days after the deadline specified above, you may terminate the contract regarding the sale of the Shares.

By signing this Corporate Acceptance Form you irrevocably agree to the undertakings, representations and warranties set forth in Section 10 of the Offer document. Furthermore, by signing this Corporate Acceptance Form you warrant and undertake that the information given in this Corporate Acceptance Form is true and accurate in all respects and the documents supplied herewith are the originals or genuine and true copies of the originals of such documents.

THE OFFER AND THIS ACCEPTANCE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE REPUBLIC OF HUNGARY. EXECUTION OF THIS CORPORATE ACCEPTANCE FORM CONSTITUTES YOUR SUBMISSION, IN RELATION TO ALL MATTERS ARISING OUT OF THE OFFER AND THE ACCEPTANCE RESPECTIVELY, TO THE EXCLUSIVE JURISDICTION OF THE COURT OF ARBITRATION OF THE FINANCIAL AND CAPITAL MARKETS.

1. Corporate Data of the Accepting Shareholder

Corporate name of Shareholder: _____

Seat of Shareholder: _____

Shareholder's Hungarian tax number: _____

Shareholder's trade registry number
(or equivalent data in the jurisdiction of
their seat): _____

2. Number of Shares in Respect of which the Offer is Accepted

Number of Shares for which you accepted the Offer: _____ Shares,
that is to say _____
Shares.

3. Data Regarding Your Investment Service Provider

Please provide the following data relating to your investment service provider in the box provided below:

Investment service provider's name:	
Investment service provider's address:	
Investment service provider's securities account no. at KELER:	
Number of your securities account:	

You should instruct your investment service provider in writing to transfer to DB's blocked account at KELER, **No. 390/60** on your behalf those Shares for which you have accepted the Offer!

4. HUF Account Details

Please give details of your HUF account:

Bank/Investment service provider:	
Branch address:	
Client account number at your investment service provider: ¹	
Bank account number:	

5. Contact Information

Please provide a telephone number and e-mail address so that you can be contacted in case of query:

Name of contact person:	
Telephone number:	
E-mail address:	

PLEASE CHECK THAT YOU HAVE COMPLETED THE WHOLE CORPORATE ACCEPTANCE FORM. RETURN THE FORM WITH THE ACCOMPANYING DOCUMENTS TO THE ADDRESS OF DEUTSCHE BANK ZRT SET FORTH AT THE END OF THIS DOCUMENT BY NO LATER THAN 3:30 CET HRS ON 11, 2006.

ATTACHMENTS:

Please tick in the box the documents you have attached to the Acceptance Form:

1. A certificate from your investment service provider confirming the transfer of the Shares to DB's blocked account at KELER, account No. 390/60
2. Trade registry extract or similar document, not less recent than 45 days
3. Specimen signature
4. In case of acceptance through an authorized representative: power of attorney

THIS ACCEPTANCE FORM SHOULD BE DELIVERED BY HAND DELIVERY OR BY REGISTERED MAIL TO DEUTSCHE BANK ZRT (HOLD U. 27, H-1054 BUDAPEST), ATTENTION: MÓNIKA MEZEI (TEL: +36-1-301-3781) OR NOÉMI

¹ This information is needed only if you wish that the Purchase Price is transferred to an account kept with an investment service provider (rather than to a bank account).

HOLECZ (TEL: +36-1-301-3798), SUCH THAT DEUTSCHE BANK ZRT RECEIVES IT THE LATEST BY THE EXPIRY OF THE ACCEPTANCE PERIOD.

We hereby agree and accept that the terms and conditions set forth in the Offer document form an integral part hereof and we are fully aware of those terms and conditions. We hereby also accept and agree that the determination of DB will be final and binding with respect to the validity of the acceptance of the Offer. We hereby agree and accept that the acceptance may not be withdrawn. We hereby irrevocably agree that the Shares with respect to which we have accepted the Offer be kept by DB on the blocked securities account of DB at KELER, account number 390/60, in accordance with the terms of the Offer and we also hereby irrevocably agree that DB provide information in relation to such Shares and this acceptance to the Offeror, the Company, any of their respective affiliates and CIB.

DULY SIGN THE CORPORATE ACCEPTANCE FORM BELOW TO ACCEPT THE OFFER:

[Corporate name of Accepting Shareholder]

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

IMPORTANT!

THE PROPER COMPLETION AND RETURN OF THIS FORM TO ANY OF THE ADDRESSES INDICATED AT THE END OF THIS DOCUMENT IS A PRECONDITION TO YOUR ACCEPTANCE OF THE OFFER FOR THE SHARES

PRIVATE INDIVIDUAL ACCEPTANCE FORM

to accept the public purchase offer dated [], 2006, by

EDF International S.A.

for 1,447,506 registered ordinary shares, with a nominal value of HUF 10,000 each
(ISIN: HU 0000069232)

and

one registered voting preference share, with a nominal value of HUF 10,000
(ISIN: HU 0000069240)

in

SOUTH HUNGARIAN ELECTRICITY SUPPLY COMPANY LIMITED

(IN HUNGARIAN: "DÉLMAGYARORSZÁGI ÁRAMSZOLGÁLTATÓ NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG")

at a purchase price of HUF 20,000 per share

THIS FORM SHOULD BE READ IN CONJUNCTION WITH THE OFFER DOCUMENT.

IF YOU HAVE ANY QUESTIONS IN CONNECTION WITH THE OFFER PLEASE CONTACT CENTRAL EUROPEAN INTERNATIONAL BANK LTD (*IN HUNGARIAN: "CIB KÖZÉP-EURÓPAI NEMZETKÖZI BANK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG"*) ("CIB" or "CIB BANK ZRT"), MEDVE U. 4-14, H-1027 BUDAPEST, HUNGARY, ATTENTION SZILVIA PÉK (TEL: +36-1-212-1330/2003) OR ZSUZSANNA HORÁNYI (TEL: +36-1-212-1330/1445).

PRIVATE INDIVIDUAL ACCEPTANCE FORM

Capitalized terms not defined herein shall have the meaning assigned to them in the Offer document.

Please follow the Offer, as published on the relevant websites of each of the BSE, the LuxSE, DB and CIB

If you accept the Offer, please (i) complete and sign this Private Individual Acceptance Form and hand-deliver or mail it, by registered mail, together with its appendices to any of the addresses indicated at the end of this document such that CIB receives it the latest before the expiration of the Acceptance Period, which is open from 9:00 a.m. CET on [REDACTED], 2006 through 3:30 p.m. CET [REDACTED], 2006 (the "Acceptance Period"); and (ii) instruct your investment service provider to transfer your Shares to CIB's blocked account at KELER, No. 62/307.

The Offer Price will be paid not later than the fifth calendar day following the last day of the Acceptance Period. The Offer Price will be paid in HUF to a HUF account kept with a Hungarian bank or investment service provider.

Pursuant to Article 74(8) of the Capital Markets Act, the Offeror must pay delay interest with respect to the Offer Price not paid by the deadline specified above, in respect of the period of delay. Payment, for the purposes of the Offer, will be deemed to have been properly made upon the initiation of the transfer by CIB of the relevant amount to the recipient's bank account. The Offeror excludes any liability for any delay in the receipt of the relevant amount by the recipient after the initiation of the bank transfer.

The delay interest will be calculated at an annual rate of 6.25%.

If the payment is not made within 30 days after the deadline specified above, you may terminate the contract regarding the sale of the Shares.

By signing this Private Individual Acceptance Form you irrevocably agree to the undertakings, representations and warranties set forth in Section 10 of the Offer. Furthermore, by signing this Private Individual Acceptance Form you warrant and undertake that the information given in this Private Individual Acceptance Form is true and accurate in all respects and the documents supplied herewith are the originals or genuine and true copies of the originals of such documents.

THE OFFER AND THIS ACCEPTANCE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE REPUBLIC OF HUNGARY. EXECUTION OF THIS PRIVATE INDIVIDUAL ACCEPTANCE FORM CONSTITUTES YOUR SUBMISSION, IN RELATION TO ALL MATTERS ARISING OUT OF THE OFFER AND THE ACCEPTANCE RESPECTIVELY, TO THE EXCLUSIVE JURISDICTION OF THE COURT OF ARBITRATION OF THE FINANCIAL AND CAPITAL MARKETS.

THE INFORMATION RELATING TO THE TAXATION ASPECTS OF THE ACCEPTANCE OF THE OFFER HAS BEEN INSERTED INTO THE OFFER DOCUMENT FOR CONVENIENCE OF PRIVATE INDIVIDUAL ACCEPTING SHAREHOLDERS, AND DOES NOT CONSTITUTE OFFICIAL TAX ADVICE BY OR ON BEHALF OF THE OFFEROR, AND MAY NOT BE RELIED UPON BY ACCEPTING SHAREHOLDERS. ACCEPTING SHAREHOLDERS SHOULD SEEK

PROFESSIONAL ADVICE FROM THEIR PERSONAL TAX ADVISERS AS TO THE TAX CONSEQUENCES OF THE ACCEPTANCE OF THE OFFER.

1. Personal Data of the Accepting Shareholder

Your name: _____

Your address: _____

Your Hungarian tax number: _____

Type and Number of Identity Card: _____

Name at Birth: _____

Mother's Maiden Name: _____

Place and Date of Birth: _____

Nationality: _____

2. Number of Shares in Respect of which the Offer is Accepted

Number of Shares for which you accepted the Offer: _____ Shares, that is to say _____ Shares.

3. Data Regarding Your Investment Service Provider

Please provide the following data relating to your investment service provider in the box provided below:

Investment service provider's name:	
Investment service provider's address:	
Investment service provider's securities account no. at KELER:	
Number of your securities account:	

You should instruct your investment service provider in writing to transfer to CIB's blocked **account No. 62/307** at KELER on your behalf those Shares for which you have accepted the Offer!

4. Hungarian Tax Residency Declaration

Please indicate by your country of residence for personal income tax purposes by completing the appropriate box.

I hereby declare that my country of residence for personal income tax purposes is Hungary.	<input type="checkbox"/>
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If for personal income tax purposes you are a Hungarian tax resident, go to Section 6 below. If you do not indicate otherwise, it will be assumed that you are a Hungarian tax resident for personal income tax purposes.

5. Non-Hungarian Tax Residency Declaration

If for personal income tax purposes you are a non-Hungarian tax resident, complete the box below.

If it applies to you, attach the official translation of (i) the certificate issued in the year 2006, evidencing tax residence from the appropriate jurisdiction and (ii) the beneficial ownership confirmation in respect of the Shares, if the double tax treaty between Hungary and the country of your tax residence identifies such requirement and then go to Section 8 below. If you are unable to attach such certificates, do not complete the box below and go to Section 6.

I hereby declare that my country of residence for personal income tax purposes is other than Hungary	<input type="checkbox"/>
Country:	
I hereby declare that a treaty for the avoidance of double taxation with respect to taxes on income and capital is in effect between Hungary and the country referred to in the box above and under the provisions of the treaty, any capital gain on the sale of shares is taxable only in that country.	<input type="checkbox"/>

If you do not indicate your residence above, we will assume that you are a Hungarian resident for personal income tax purposes.

6. Declaration Regarding the Amount Incurred in Connection with the Shares for Capital Gain Tax Determination Purposes

Complete this Section 6 only if, for personal income tax purposes, either (i) you are a *Hungarian tax resident*, or (ii) you are a *non-Hungarian tax resident and did not complete either of the boxes in Section 5 above*:

Number of Shares	Acquisition Price of Shares (in HUF)	Ancillary Costs Incurred in connection with the Shares (in HUF)

You should attach documents (for example formal confirmation from a securities agent or bank of the purchase price paid by you) to verify the price you paid, the date of purchase and costs incurred in connection with the Shares.

Please be advised that CIB is required to withhold tax at a rate of 25% of any capital gain made on the sale of your Shares. Therefore, you should indicate the price you paid upon the purchase of your Shares and your costs incurred in connection with the Shares. Please be advised if you are unable to support the full amount of costs indicated in the chart above with documentary evidence, CIB may only take into account the costs evidenced by the attached documents in the determination of the amount of the capital gain.

If you do not complete Section 4 and, where applicable, Section 5 and/or you are unable to provide documentary evidence regarding the price you paid originally for your Shares or the costs you have incurred in connection with the Shares, under Section 6, the total amount of the Offer Price will be taxable income and tax will be withheld paid to you accordingly.

7. Health Care Contribution Declaration

Please indicate by if the following is applicable to you.

I hereby declare that I qualify as a domestic person in terms of Section 4, Point (u) of Act LXXX of 1997 on Eligibility for Social Security Benefits and Private Pension and on Funding Such Services.	<input type="checkbox"/>
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Please note that even foreign citizens may be liable to pay a health care contribution.

Complete the box below if you qualify as a domestic person in accordance with the law referenced in the box above.

I hereby declare that in 2006 I have reached or expect to reach the contribution liability limit set forth in Section 3, Paragraph (3) of Act LXVI of 1998 on Health Care Contribution, the amount of which is HUF 400,000 in 2006.	<input type="checkbox"/>
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If you do not complete the box above, CIB will be obliged to withhold a health care contribution, equaling 4% of any capital gains made on the sale of your Shares.

If you make the above declaration, CIB will not withhold health care contribution in respect of any capital gains made on the sale of your Shares. However, should the amount of the health care contributions deducted from you, as of the end of the year 2006, not reach HUF 400,000, then you must declare a health care contribution with respect to your capital gain from the sale of your Shares, increased by 6% in your personal income tax return for 2006, with such amount being due no later than the deadline for the filing of the aforementioned tax return.

8. HUF Account Details

Please give details of your HUF account:

Bank/Investment service provider:	
Branch address:	
Bank account number:	
Client account number at your investment service provider ²	

9. Contact Information

Please provide a telephone number and e-mail address so that you can be contacted in case of query:

Telephone number:	
E-mail address:	

² This information is needed only if you wish that the Purchase Price is transferred to an account kept with an investment service provider (rather than to a bank account).

PLEASE CHECK THAT YOU HAVE COMPLETED THE WHOLE PRIVATE INDIVIDUAL ACCEPTANCE FORM. RETURN THE FORM WITH THE ACCOMPANYING DOCUMENTS TO ANY OF THE ADDRESSES SET FORTH BELOW BY NO LATER THAN 3:30 p.m. CET HRS ON [], 2006.

ATTACHMENTS:

Please tick in the box the documents you have attached to the Acceptance Form:

1. A certificate from your investment service provider confirming the transfer of the Shares to CIB's blocked account at KELER No. 62/307
2. Official Hungarian translation of the certificate of your country of residence issued in 2006
3. Official Hungarian translation of the beneficial ownership confirmation with regard to the Shares in respect of which you have accepted the Offer
4. Certificates relating to the original purchase price and costs incurred in connection with the Shares
5. In case of acceptance through an authorized representative: power of attorney

THIS FORM SHOULD BE DELIVERED BY HAND DELIVERY OR BY REGISTERED MAIL TO CIB BANK LTD AT ANY OF THE ADDRESSES BELOW, SUCH THAT CIB BANK LTD RECEIVES IT THE LATEST BY THE EXPIRY OF THE OFFER PERIOD:

List of Branches of CIB

	Address	Phone number
1	1027 Budapest, Medve u. 4-14.	+36 1 212-1330
2	1026 Budapest, Gábor Áron u. 74-78. Rózsakert Üzletház	+36 1 392-0640
3	1033 Budapest, Flórián tér 6-9. Flórián Üzletközpont	+36 1 453-5000
4	1043 Budapest, István út 8.	+36 1 231-6050
5	1052 Budapest, Petőfi S. u. 9. (Pilvax köz)	+36 1 485-5090
6	1055 Budapest, Szent István krt.15.	+36 1 474-9040
7	1062 Budapest, Andrassy út 70.	+36 1 302-7701
8	1075 Budapest, Károly krt. 3/b.	+36 1 479-7050
9	1116 Budapest, Fehérvári u. 130.	+36 1 382-0670
10	1122 Budapest, Kékgolyó u. 1.	+36 1 489-4280
11	1144 Budapest, Kerepesi út 146.	+36 1 470-4060
12	5600 Békéscsaba, Andrassy út 2.	+36 66 / 520-220
13	4025 Debrecen, Simonffy u. 2/a.	+36 52 / 442-201
14	3200 Gyöngyös, Szent Bertalan u. 1.	+36 37 / 505-010
15	9021 Győr, Aradi vértanúk útja 10.	+36 96 / 511-500
16	7400 Kaposvár, Fő u. 13.	+36 82 / 529-090
17	6000 Kecskemét, Csányi u. 1-3.	+36 76 / 500-470
18	3525 Miskolc, Déryné u. 11.	+36 46 / 412-399
19	4400 Nyíregyháza, Hősök tere 7.	+36 42 / 422-000
20	7621 Pécs, Ferencesek utcája 33.	+36 72 / 213-700
21	3100 Salgótarján, Rákóczi u. 1-9.	+36 32 / 520-150
22	6720 Szeged, Kiss Menyhért u. 1.	+36 62 / 425-425
23	7100 Szekszárd, Garay tér 1.	+36 74 / 529-340
24	8000 Székesfehérvár, Távirda u. 2/b.	+36 22 / 513-500
25	5000 Szolnok, Szapáry u. 22.	+36 56 / 511-290
26	9700 Szombathely, Fő tér 33.	+36 94 / 340-531
27	2800 Tatabánya, Köztársaság út 1.	+36 34 / 512-730
28	8200 Veszprém, Szeglethy u. 1.	+36 88 / 590-350
29	8900 Zalaegerszeg, Kossuth L. u. 8-10.	+36 92 / 328-145

I hereby agree and accept that the terms and conditions set forth in the Offer document form an integral part hereof and I am fully aware of those terms and conditions. I hereby also accept and agree that the determination of CIB will be final and binding with respect to the validity of the acceptance of the Offer. I hereby agree and accept that the acceptance may not be withdrawn. I hereby irrevocably agree that the Shares with respect to which I have accepted the Offer be kept by CIB on the blocked securities account of CIB at KELER, account number 62/307, in accordance with the terms of the Offer and I also hereby irrevocably agree that CIB provide information in relation to such Shares and this acceptance to the Offeror, the Company, any of their affiliates and DB.

SIGN THE PRIVATE INDIVIDUAL ACCEPTANCE FORM BELOW TO ACCEPT THE OFFER:

Name:

POWER OF ATTORNEY

Undersigned (name / company name): _____

Premarital name: _____

Address / registered office: _____

Mother's maiden name: _____

Personal ID no. / company reg. no.: _____

Tax no.: _____

Telephone: _____

hereby authorize (name / company name): _____

Address / registered office: _____

Mother's maiden name: _____

Personal ID no. / company reg. no.: _____

Tax no.: _____

Telephone: _____

to act with full power and authority on my behalf in connection with the acceptance of the public purchase offer by EDF INTERNATIONAL S.A. (hereinafter: the "Offeror") for the shares in DÉMÁSZ Nyrt. (hereinafter: the "Company"), and represent me towards the Offeror, the Company, Deutsche Bank ZRt. and Central-European International Bank Ltd., as arrangers and investment service providers, and third persons.

Date (city, month, day, year): _____, _____

Signature of authorizer: _____

As witnessed by,

(1) Signature of witness: _____

Name: _____

Address: _____

(2) Signature of witness: _____

Name: _____

Address: _____

Accepted by,

Signature of authorized person: _____

Name: _____

Title / position: _____

LIST OF BRANCHES OF CIB

	Address	Phone
1	1027 Budapest, Medve u. 4-14.	+36 1 212-1330
2	1026 Budapest, Gábor Áron u. 74-78. Rózsakert Üzletház	+36 1 392-0640
3	1033 Budapest, Flórián tér 6-9. Flórián Üzletközpont	+36 1 453-5000
4	1043 Budapest, István út 8.	+36 1 231-6050
5	1052 Budapest, Petőfi S. u. 9. (Pilvax köz)	+36 1 485-5090
6	1055 Budapest, Szent István krt.15.	+36 1 474-9040
7	1062 Budapest, Andrásy út 70.	+36 1 302-7701
8	1075 Budapest, Károly krt. 3/b.	+36 1 479-7050
9	1116 Budapest, Fehérvári u. 130.	+36 1 382-0670
10	1122 Budapest, Kékgolyó u. 1.	+36 1 489-4280
11	1144 Budapest, Kerepesi út 146.	+36 1 470-4060
12	5600 Békéscsaba, Andrásy út 2.	+36 66 / 520-220
13	4025 Debrecen, Simonffy u. 2/a.	+36 52 / 442-201
14	3200 Gyöngyös, Szent Bertalan u. 1.	+36 37 / 505-010
15	9021 Győr, Aradi vértanúk útja 10.	+36 96 / 511-500
16	7400 Kaposvár, Fő u. 13.	+36 82 / 529-090
17	6000 Kecskemét, Csányi u. 1-3.	+36 76 / 500-470
18	3525 Miskolc, Déryné u. 11.	+36 46 / 412-399
19	4400 Nyíregyháza, Hősök tere 7.	+36 42 / 422-000
20	7621 Pécs, Ferencesek utcája 33.	+36 72 / 213-700
21	3100 Salgótarján, Rákóczi u. 1-9.	+36 32 / 520-150
22	6720 Szeged, Kiss Menyhért u. 1.	+36 62 / 425-425
23	7100 Szekszárd, Garay tér 1.	+36 74 / 529-340
24	8000 Székesfehérvár, Távirida u. 2/b.	+36 22 / 513-500
25	5000 Szolnok, Szapáry u. 22.	+36 56 / 511-290
26	9700 Szombathely, Fő tér 33.	+36 94 / 340-531
27	2800 Tatabánya, Köztársaság út 1.	+36 34 / 512-730
28	8200 Veszprém, Szeglethy u. 1.	+36 88 / 590-350
29	8900 Zalaegerszeg, Kossuth L. u. 8-10.	+36 92 / 328-145