

THIS PUBLIC TAKEOVER BID IS SUBMITTED FOR APPROVAL OF THE HUNGARIAN NATIONAL BANK BY THE OFFERORS AND CONDUCTORS ON 17 JUNE 2019 AND IT WAS SENT TO THE BOARD OF DIRECTORS OF THE COMPANY. THE HUNGARIAN NATIONAL BANK APPROVED THIS OFFER UPON THE RESOLUTION UNDER THE NUMBER OF H-KE-III-478/2019. 23 JULY 2019.

STATUTORY PUBLIC TAKEOVER BID

by
JÁSZAI Gellért

and
iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság
(in English: iKON Investment Fund Management Private Limited Company)

and
KZF Vagyonkezelő Korlátolt Felelősségű Társaság
(in English: KZF Asset Management Private Limited Liability Company)
hereinafter jointly referred to as
Offerors

in relation with
the equity shares (ISIN identification number: HU0000167788)
of
4iG Nyilvánosan Működő Részvénytársaság
(in English: 4iG Publicly Listed Company)
as the Offeree Company

on the transaction of
the offer price of 680.47,-HUF, namely Six-Hundred-and-Eighty-point-Four-Seven Hungarian Forints per share

under the activities of
MKB Banking Nyrt. as investment service provider

compiled by:



24 July 2019 in Budapest

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DEFINITIONS

'Offer'	this joint public takeover bid;
'Offer Price'	the purchase price per Shares defined in Point 3.1 of the Offer on which the Offerors make a bid to purchase the Shares of the Shareholders;
'Offerors'	(i) JÁSZAI Gellért natural person, (ii) IKON Befektetési Alapkezelő Zrt. (iii) and KZF Vagyonkezelő Kft., jointly, and any of these are regarded as an 'Offeror';
'Offer Period'	the period between 9:00 on the Starting Date and 12:00 on the Last Day;
„Exchange Gain”	The difference between (i) the Offer Price and (ii) the value paid for the acquisition of the Share by the Shareholders of Acceptance and the sum of the related additional costs;
'Act on the Rules of Taxation'	Act CL of 2017 on the Rules of Taxation;
'Historical Value'	the value paid for the acquisition of the Shares by the Shareholder;
'Act on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities'	Act CXXXVIII of 2007 on the Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities;
'Budapest Stock Exchange'	Budapesti Értéktőzsde Zártkörűen Működő Részvénytársaság (in English: Budapest Stock Exchange Private Limited Company) (company seat: 1054 Budapest, Szabadság tér 7. Platina torony (in English: Platina tower). I. ép (in English: building I.). IV. em. (in English: floor IV.); company registration number: Cg. 01-10-044764, www.bet.hu);
'Offeree Company'	4iG Nyilvánosan Működő Részvénytársaság (company seat: 1037 Budapest, Montevideo utca 8., company registration number: 01-10-044993, statistical number: 12011069-6201-114-01, tax number: 12011069-2-41, www.4iG.hu);
'Place of Acceptance'	places defined in Annex No. 4 of the Offer; and any of these are considered to be as a 'Place of Acceptance';
'Declaration of Acceptance'	declaration defined in Annex No. 1 of the Offer, in which the Shareholder shall express the provisions included in the Offer to be bounded for thereby, and shall undertake the commitments to transfer the Shares against the payment of the Offer Price stated in the Offer;
'Shareholders of Acceptance'	the Shareholder who makes a Declaration of Acceptance in

	relation with the Offer during the Offer Period;
'Authority'	Magyar Nemzeti Bank (in English: Hungarian National Bank) (seat of business: 1054 Budapest, Szabadság tér 9.; customer service: 1013 Budapest, Krisztina krt. 39., www.mnb.hu/felugyelet);
'Hungarian Competition Authority'	Hungarian Competition Authority, of which seat of business: 1054 Budapest, Alkotmány u. 5.;
'Effective Date'	the date on which the Share Sale Contract is effective, and this date is identical with the Last Day unless the competition oversight proceeding shall become necessary and regarding the case hereinbefore the Effective Date is the date of the Authorization of the Hungarian Competition Authority (GVH) ¹ ;
'Hague Convention'	it is the convention under the Hague Convention of 5 October 1961 Abolishing the Requirement of Legalisation for Foreign Public Documents;
'Act on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations'	Act XVI of 2014 on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations;
'KELER Zrt.'	Central Clearing House and Depository Private Limited Company (seat of business: 1074 Budapest, Rákóczi út 70-72.; company registration number: Cg. 01-10-042346, www.keler.hu);
'Starting Date'	the first day of the Offer Period, namely day 29 July 2019;
'Explanatory Notes'	the guide on how to fill the Declaration of Acceptance included in Annex No. 2 of the Offer in;
'KZF Vagyonkezelő Kft.'	KZF Vagyonkezelő Korlátolt Felelősségű Társaság (in English: KZF Asset Management Private Limited Liability Company) 1062 Budapest, Andrassy út 59., Cg.: 01-09-294248, tax number: 25882052-2-42, statistical number: 25882052-6420-113-01, acting on behalf of the herein: JÁSZAI Gellért manager, individually entitled to practice of power of authorized signature);
iKON Befektetési Alapkezelő Zrt.	iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (in English: iKON Investment Fund

¹ with regards the provisions of the Act on Prohibition of Unfair and Restrictive Market Practices and the communication on legal issues in relation with procedures aiming merger investigations No. 6/2017. of the chairperson of the Competition Council of the Hungarian Competition Authority it shall be concluded that there is not an existing notification towards the Hungarian Competition Authority in relation with this case.

	Management Private Limited Company) 1037 Budapest, Montevideo u. 8., Cg. 01-10-140332; tax number: 26756392-2-41; statistical number: 26756392-6630-114-01, representative on behalf of the herein: JÁSZAI Gellért member of the board of directors individually entitled to practice of power of authorized signature);
'Conductor'	MKB Bank Nyrt. (seat of business: 1056 Budapest, Váci u. 38.; company registration number: Cg. 01-10-040952, tax number: 10011922-4-44);
'Authorization'	an original copy or a copy verified by a notary public on the declaration executed in an authentic instrument or private document with full probative force including that instead and on behalf of the Shareholder the Representative is entitled to act upon the procedure on the acceptance of the Offer;
'Representative'	a natural or legal person acting on the basis of the Authorization of the Shareholder and instead and on behalf of the Shareholder upon the procedure on the acceptance of the Offer;
'Place of Publication'	forums indicated in Point 10 of the Offer, where the publications in relation with the Offer are disclosed;
'NyESZ'	pension savings account;
'Share'	share issued by the Offeree Company at the nominal value of 20,-HUF (namely Twenty Hungarian Forints) per each, admitted to the Budapest Stock Exchange, carrying voting rights and registered (ISIN identification number: HU0000167788);
'Shareholder'	the shareholder of any Share besides the Offerors;
'Share Sale Contract'	share sale contract concluded pursuant to Subsection 5 of Section 74 of the Act on the Capital Market and between the Shareholders of Acceptance and the Offeror dedicated on the basis of Point 5.2 of the this Offer and lodged to the Conductor in accordance with the conditions defined in the Offer upon the Declaration of Acceptance on the Offer and the transfer of the Shares;
'Act on Accounting'	Act C of 2000 on Accounting;
'Act on Personal Income Tax'	Act CXVII of 1995 on Personal Income Tax;
'Act on Social Contribution Tax'	Act LII of 2018 on Social Contribution Tax
'Act on Corporate Tax and Dividend Tax'	Act LXXXI of 1996 on Corporate Tax and Dividend Tax;

'TBSZ'	long-term investment account;
Act on the Capital Market	Act of CXX of 2001 on Capital Market;
'Act on Prohibition of Unfair and Restrictive Market Practices'	Act LVII of 1996 on the Prohibition of Unfair and Restrictive Market Practices
'Last Day'	the last day of the Offer Period, that is to say that it is on the 30th (thirtieth) day following the Starting Date, and if this day is a public holiday the first working day following this day shall be applied respectively, namely day 28 August 2019.

1. STATUTORY PUBLIC TAKEOVER BID

- 1.1 For the reasons of the acquisition indicated in Point b) of Subsection 1 of Section 68 of the Act on the Capital Market and on the basis of Point d) of Subsection 2 of Section 68 of the Act on the Capital Market – within the legal deadline – (i) **JÁSZAI Gellért** private person (address: 1021 Budapest, Napraforgó utca 7.), (ii) **IKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság** (seat of business: 1037 Budapest, Montevideo utca 8., Cg. 01-10-140332; tax number: 26756392-2-41; statistical number: 26756392-6630-114-01, acting on behalf of the herein: JÁSZAI Gellért individually entitled to practice of power of authorized signature), and (iii) **KZF Vagyonkezelő Korlátolt Felelősségű Társaság** (seat of business: 1062 Budapest, Andrássy út 59., Cg.: 01-09-294248, tax number: 25882052-2-42, statistical number: 25882052-6420-113-01, acting on behalf of the herein: JÁSZAI Gellért manager, individually entitled to practice of power of authorized signature) , hereinafter referred to as **joint Offerors** shall hereby make the

statutory public takeover bid

for **4iG Nyilvánosan Működő Részvénytársaság** (company seat: 1037 Budapest, Montevideo utca 8., company registration number: 01-10-044993, statistical number: 12011069-6201-114-01, tax number: 12011069-2-41, hereinafter referred to as: '**Offeree Company**'), for the Shareholders of the Offeree Company in relation with the Shares issued by the Offeree Company, namely for the registered equity share issued by the Offeree Company at the nominal value of 20,-HUF (namely Twenty Hungarian Forints) per each (ISIN identification number: HU0000167788) as it follows.

- 1.2 In line with Subsection 3 of Section 68 of the Act on the Capital Market this Offer is submitted jointly by the Offerors in relation with the Shares with that on the basis of of the agreement concluded by the Offerors the Shares offered by the Shareholders of Acceptance are acquired by **KZF Vagyonkezelő Korlátolt Felelősségű Társaság** (seat of business: 1062 Budapest, Andrássy út 59., Cg.: 01-09-294248, tax number: 25882052-2-42, statistical number: 25882052-6420-113-01, acting on behalf of the herein: JÁSZAI Gellért manager, individually entitled to practice the power of authorized signature).

- 1.3 THE DISBURSED CONSIDERATION RECOMMENDED BY THE OFFERORS IN RELATION WITH THE SHARES IS 680.47,-HUF, NAMELY SIX HUNDRED AND EIGHTY POINT FOUR SEVEN HUNGARIAN FORINTS PER SHARE.
- 1.4 This Offer is to be made by the Offerors for each Share of the Offeree Company and for each Shareholder of the Offeree Company.
- 1.4.1 The Starting Date of the Offer Period is day 29 month July 2019 and the Last Day is on the 30th (thirtieth) day following the starting date of the Offer period and if this day is a public holiday the first working day following this day shall be applied respectively, namely day 28 month August 2019.
- 1.4.2 In line with Point b) of Subsection 2 of Section 5 of the Act on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities *'issues regarding capital structures, business strategies and questions in relation with the herein, and the advice given and service provided in relation with merger and acquisition'* in order to conduct the acquisition on the basis of the Offer, the Offerors shall assign **MKB Bank Nyrt.** holding the public authority authorization issued by the Authority (seat of business: 1056 Budapest, Váci u. 38., company registration number: Cg. 01-10-040952), and authorization number of the hereof is III/41.005-3/2001.
- 1.4.3 The Offerors pay the attention to that there is **no need to conduct a competition oversight proceeding** in order to realize the acquisition introduced in details in Point 2.4 of this Offer.
- 1.4.4 IN LINE WITH AND ON THE BASIS OF THE HUNGARIAN LEGAL REGULATIONS UPON KEEPING THE REGULATIONS OF THE HEREIN THE OFFERORS PAY THE ATTENTION TO THAT THE ANNEXES OR ANY OTHER ACCOMPANYING DOCUMENTS OF THIS OFFER ARE NOT DIRECTLY OR INDIRECTLY TO BE OFFERED, SENT OR DISPATCHED (DISTRIBUTED OR FURNISHED BY POSTAL OR PERSONAL DELIVERY, COPY SENDING, ELECTRONICAL DISPATCH OR VIA ANY OTHER TELECOMMUNICATION OR TECHNICAL MEANS) OR ALLOCATED IN THE UNITED STATES OF AMERICA OR IN ANY OTHER COUNTRIES, WHERE THE PRIVATE OR PUBLIC DISPATCH AND PUBLICATION OF THIS OFFER, OR ITS ANNEXES AND ITS ACCOMPANYING DOCUMENTS ARE IN CONFLICT WITH THE LEGAL REGULATIONS, MARKET PRINCIPALS OR WITH ANY OTHER GENERAL OR LIMITED COMPULSORY NORMS, OR ANY OF THE HEREINBEFORE SHALL RESTRICT THEM OTHERWISE. THIS OFFER IS EXCLUSIVELY COMPILED BY ON THE BASIS OF THE HUNGARIAN LEGAL REGULATIONS AND PURSUANT TO THE SEVERAL TIMES AMENDED ACT OF 1933 ON SECURITIES OF THE UNITED STATES OF AMERICA THE OFFER IS NOT NOTIFIED AND AUTHORIZED IN THE COUNTRY HEREOF, AND LIKEWISE THERE IS NOT A NOTIFICATION OR AUTHORIZATION IN ANY OTHER COUNTRIES. REGARDING THE CASE WHEN THE DECLARATION OF ACCEPTANCE WAS SIGNED OR SEEMS TO BE SIGNED BY A PERSON WHOSE RESIDENCE OR SEAT OF BUSINESS IS IN THE UNITED STATES OF AMERICA, OR IN ANY OTHER COUNTRY BEING DIFFERENT FROM HUNGARY IN ACCORDANCE WITH THE DESCRIBED AND REFERRED TO IN THE FOREGOING, OR THE DECLARATION OF ACCEPTANCE WAS SENT BACK TO OR SENT BACK FROM THE UNITED STATES OF AMERICA OR FROM ANY OTHER COUNTRY BEING DIFFERENT FROM HUNGARY IN ACCORDANCE WITH THE DESCRIBED AND THE REFERRED TO IN THE FOREGOING SHALL MEAN THAT

THE DECLARATION OF ACCEPTANCE IS TO BE CONSIDERED AS AN INVALID DECLARATION AND IN RELATION WITH IT SHARE SALE CONTRACT IS NOT ALLOWED TO BE CONCLUDED.

- 1.4.5 The Offerors shall recommend to the Shareholders to negotiate with their accountants, tax advisers or financial experts concerning taxation issued in relation with the acceptance of the Offer.
- 1.4.6 Regarding the questions in relation with the Offer the Shareholders are entitled to ask during the opening hours on-site of the Acquiring Branches and at the following phone number between 8:00 and 20:00 on working days:

MKB Bank Nyrt.

Phone number: 36-80-333-660; extension number 3

- 1.4.7 This Offer and the Declaration of Acceptance are available in the Place of Acceptance defined in *Annex No. 4* and it is downloadable from the websites of the Places of Publication.
- 1.4.8 THE OFFERORS AND THE CONDUCTOR SHALL SUBMIT THIS PUBLIC TAKEOVER BID TO THE AUTHORITY FOR APPROVAL AND SHALL SEND IT TO THE BOARD OF DIRECTORS OF THE COMPANY. THE AUTHORITY HAS NOT MADE DECISION ON THE APPROVAL OF THE OFFER. FOLLOWING THE RECEIPT OF THE APPROVAL DECISION ON THIS OFFER ISSUED BY THE AUTHORITY – AND IF THE AUTHORITY DOES NOT MAKE DECISION ON THE APPROVAL OF THE OFFER WITHIN THE DEFINED TIME LIMET, FOLLOWING THE TERMINATION OF THE TIME LIMIT FOR APPROVAL – THE OFFERORS SHALL INITIATE WITHOUT UNDUE DELAY TO PUBLISH THE OFFER IN LINE WITH THE REGULATIONS OF THE ACT ON THE CAPITAL MARKET UPON INDICATING THE STARTING DATE AND THE LAST DAY OF THE TIME LIMIT IN CALENDAR DAYS TO HAVE THE DECLARATION OF ACCEPTANCE MADE.

2. THE PERSONS AND COMPANIES BEING INVOLVED IN THE OFFER

2.1 The Offeree Company

- 2.1.1 The name of the Offeree Company is **4iG Nyilvánosan Működő Részvénytársaság** (seat of business: 1037 Budapest, Montevideo utca 8., company registration number: 01-10-044993, statistical number: 12011069-6201-114-01, tax number: 12011069-2-41) of which issued capital is 1,880,000,000,-HUF, (namely One Billion Eight Hundred and Eighty Million Hungarian Forints), out of the hereof 555,000,000,-HUF, namely Five Hundred and Fifty-Five Million Hungarian Forints are a contribution in cash while 1,325,000,000,-HUF, namely One Billion Three Hundred and Twenty-Five Million Hungarian Forints are a contribution in no-cash.
- 2.1.2 The issued capital of the Offeree Company consists of 94,000,000, namely Ninety-Four Million quantities of dematerialized 'A' series of registered equity shares at the nominal value of 20,-HUF (namely Twenty Hungarian Forints) per each.² The shares shall provide equal shareholder rights. Each equity share

² https://www.bet.hu/newkibdata/128239495/4iG_SPLIT_hirdetm_ny_20190604.pdf

shall authorize the shareholders to exercise their right to vote, and the extent of voting rights per each share is equal. Each equity share shall entitle to one vote, namely on the basis of the nominal value of 20,-HUF of the shares one (1) vote can be expressed.

The quantity of the shares of the Offeree Company ensuring voting rights is 91,750,000 and the quantity of its own shares is: 2,250,000.³

2.2 Introduction of the Offerors

2.2.1. JÁSZAI Gellért

Following the graduation at College of Public Administration (Corvinus University) he gained extensive experience in the areas of estate development and investment. As a founder of SCD Group and as the chairperson of the company he managed the company group, which was one of the biggest estate development and investment companies in the region of Middle-East Europe. From 2015 he is the chairperson-chief executive officer and later, from 2016 one of the key shareholders of the company called KONZUM Befektetési és Vagyonkezelő Nyilvánosan Működő Részvénytársaság (seat of business: 1062 Budapest, Andrássy út 59., company registration number: 01-10-049323, KONZUM Nyrt.). Following restructuring and re-positioning the company he organized KONZUM Nyrt. as one of the biggest investment holding in Hungary. JÁSZAI Gellért was in the directorate of OPUS GLOBAL Nyilvánosan Működő Részvénytársaság (seat of business: 1062 Budapest, Andrássy út 59.; company registration number 01-10-042533; tax number: 10931246-2-42, statistical number: 10931246-6420-114-01, OPUS Nyrt.) and he was a member until 30 April 2019 and besides the position being fulfilled he also managed KONZUM Group until 26 April 2019, and the procedure of the merger of KONZUM Nyrt. into OPUS Nyrt was coordinated and supervised by him as well. He is the chairperson of the directorate of Konzum Befektetési Alapkezelő Zrt. (in English: Konzum Fund Management Company), the chairperson of HUNGEST Hotels Szállodaipar Zrt. (in English: HUNGEST Hotels Hotel Industry Zrt.), the chairperson of the board of directors of Appeninn Vagyonkezelő Holding Nyrt. (in English: Appeninn Asset Management Holding Nyrt.), and the member of the Board of Directors of Appeninn Vagyonkezelő Holding Public Limited Company (seat of business: 1062 Budapest, Andrássy út 59.; Cg.: 01-10-046538). During his professional activities as the chairperson of the directorate of 4iG Nyrt. and as the chief executive officer he is expressively concentrating on the successful operation of the Offeree Company from 18 March 2019.

2.2.2 **iKON Befektetési Alapkezelő Zrt.** was established by the instrument of constitution dated as of 31 May 2019 with 5,000,000,-HUF (namely Five Million Hungarian Forints) capital, which exclusively consists of contribution in cash. Primarily the aim of the founder upon establishing iKON Befektetési Alapkezelő Zrt. to administer alternative investment funds and the necessary authorization needed to realize activities herein was issued by MNB under the resolution number of H-EN-III-326/2019. on 28 June 2019 upon the same content as of the application. Concerning the strategy of **iKON Befektetési**

³https://www.bet.hu/newkibdata/128255579/4IG_190701_ET.pdf

Alapkezelő Zrt. as being correspondent with the hereinabove fits into the investment funds administration including the administration of private equity investment funds. In compliance with the Resolution **IKON Befektetési Alapkezelő Zrt.** is exclusively entitled to administer private equity investment fund.

2.2.3 **KZF Vagyonkezelő Kft.**

KZF Vagyonkezelő Korlátolt Felelősségű Társaság (in English: KZF Asset Management Private Limited Liability Company) (seat of business: 1062 Budapest, Andrásy út 59., Cg.: 01-09-294248, tax number: 25882052-2-42, statistical number: 25882052-6420-113-01, acting on behalf of the herein: JÁSZAI Gellért manager, individually entitled to practice the power of authorized signature) was founded in February in 2017. The prominent scope of activities of the company is asset management, and holding but it also deals with shorter, typically securities investment. As a result of the hereinbefore it realized significant profit in 2017, and then following the closing of the transactions it did not fulfil any activities worth mentioning in the second part of 2017 and in 2018. It started investment activities at the beginning of 2019 and bought its 22.57% of block of shares of 4iG Nyrt. from REPRO I. Private Equity Fund. Following the hereinbefore within the framework of over-the-counter transactions it acquired 9.44% of the block of shares of 4iG Nyrt. This Offer was made because KZF Vagyonkezelő Kft. wishes to acquire another 2.5% of the block of shares of the Company. KZF Vagyonkezelő Kft. has concluded an agreement aiming the acquisition of the ownership of 40.2% altogether of the equity range of the Company until the lodge of this Offer to the Authority.

2.3 **The Persons Acting in Concert in the course of acquisition**

2.3.1 Regarding the Offer Subsection 3 of Section 68 and Point 100 of Subsection 1 of Section 5 of the Act on the Capital Market shall be respectively applied with respect to the procedure of Offerors as Persons Acting in Concert. Regarding the Persons Acting in Concert (i) JÁSZAI Gellért natural person, (ii) IKON Befektetési Alapkezelő Zrt. (iii) and KZF Vagyonkezelő Kft. are being responsible of the herein.

2.3.2. The Persons Acting in Concert shall jointly make this Offer for the Shareholders.

2.4 **The amount of the existing acquisition in the Offeree Company of the Offerors as Persons Acting in Concert**

2.4.1 Until 17 June 2019, the Offerors as Persons Acting in Concert held the acquisition in the Offeree Company in the method and form as it follows:

For these reasons and in line with the deadline regulated in Subsection 2 of Section 68 of the Act on the Capital Market the Offerors are obliged to make a takeover bid.

NAME OF THE OFFEROR	QUANTITY OF SHARES (QUANTITY)	THE AMOUNT OF THE DIRECT ACQUISITION (%)	THE AMOUNT OF THE INDIRECT ACQUISITION (%)	TOTAL (%)
JÁSZAI Gellért	0	0	32.80	32.80
IKON Befektetési Alapkezelő Zrt.	0	0	0	0
KZF Vagyonkezelő Kft.	30,093,050	32.80	0	32.80

2.4.2 The Offerors as Persons Acting in Concert - as a reason of the provisions included in Subsection 2 of Section 68 of the Act on the Capital Market and as it is calculated from the publication date defined in Subsection 2 of Section 55 of the Act on the Capital Market - at the time of the Offer done within the legal deadline the extent of interest in the Offeree Company is **32.80%** broken down as follows:

NAME OF THE OFFEROR	QUANTITY OF SHARES (QUANTITY)	THE AMOUNT OF THE DIRECT ACQUISITION (%)	THE AMOUNT OF THE INDIRECT ACQUISITION (%)	TOTAL (%)
JÁSZAI Gellért	0	0	32.80	32.80
IKON Befektetési Alapkezelő Zrt.	0	0	0	0
KZF Vagyonkezelő Kft.	30,093,050	32.80	0	32.80

2.5 The Conductor

The Offerors, on the basis of Subsection 4 of Section 68 of the Act on the Capital Market and in line with Subpoint d) of Subsection 2 of Section 5 of Act on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities on providing service, assign the conductor holding public authority authorization issued by the Authority to conduct the acquisition realized via Offer. The Conductor assigned by the Offerors is **MKB Bank Nyrt.**, seat of business: 1056 Budapest, Váci u. 38.; company registration number: Cg. 01-10-040952; tax number: 10011922-4-44; the amount of the issued capital is 100,000,000,000,- HUF (namely One Hundred Billion Hungarian Forints) and MNB (Financial Supervisory Authority) authorization number is III/41.005-3/2001.

3. THE OFFER PRICE

3.1 The amount of the Offer Price

The Offer Price offered by the Offerors for the Shares is 680.47,-HUF, namely Eight Hundred and Eighty point Four Seven Hungarian Forints per Share, which is considered to be a minimum price calculated on the basis of the applicable regulations of the Act on the Capital Market, that is to say that in this actual case the volume

weighted average stock market price for the one-hundred-and-eighty-day period preceding the date when the Offer was submitted to the Authority for approval. The Offer Price is exclusively disbursed in cash via wire transfer. The calculation formula of the Offer Price is indicated in Point 3.2 hereinbelow.

3.2 The calculation formula of the Offer Price

3.2.1 The Offerors calculated the Offer Price on the basis of Section 72 of the Act on the Capital Market upon taking the hereinbelow data and aspects into consideration. The Shares are to be securities admitted to the regulated market and accordingly the Offer Price is to reach the highest amount from the following amounts:

- (i) *weighted average stock market price for the one-hundred-and-eighty-day period preceding the date when the Offer on the shares of the Offeree Company was submitted to the Authority for approval*

The volume weighted average stock market price for the one-hundred-and-eighty-day period preceding the date when the Offer on the shares of the Offeree Company was submitted to the Authority for approval was 680.47,- HUF, namely Six Hundred and Eighty point Four Seven Hungarian Forints.

- (ii) *The highest price contracted for the transfer of the Offeree Company's shares by the Offerors and affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted*

The highest purchase price contracted for the transfer of the Offeree Company's shares by the Offerors and affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted was 600,-HUF, namely Six Hundred Hungarian Forints.

- (iii) *The volume weighted average stock market price for the three-hundred-and-sixty-day period preceding the date when the Offer on the Shares of the Offeree Company was submitted to the Authority for approval*

The volume weighted average stock market price for the three-hundred-and-sixty-day period preceding the date when the Offer on the shares of the Offeree Company was submitted to the Authority for approval was 392.61,- HUF, namely Three Hundred and Ninety-Two point Six One Hungarian Forints.

- (iv) *The purchase or the repurchased rights exercised by the Offerors and affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted to the Authority for approval were not validated.*

With regards the purchase or the repurchased rights exercised by the Offerors and affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted in relation with the equity shares of the Offeree Company were not validated.

- (v) *With regards the purchase and repurchased rights concluded in the agreement by the Offerors and the affiliated persons within the one-hundred-and-eighty-*

day period preceding the date when the Offer was submitted to the Authority the sum total of the contracted call price and the commission for a purchase or repurchase option exercised by

With regards the purchase or the repurchased rights exercised by the Offerors and affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted in relation with the equity shares of the Offeree Company were not validated.

- (vi) *Regarding the consideration received for the voting rights fixed in the agreement by the Offerors and the affiliated persons within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted to the Authority*

With regards the voting rights fixed in an agreement, the Offerors and the affiliated persons did not concluded such agreement hereof for consideration within the one-hundred-and-eighty-day period preceding the date when the Offer was submitted to the Authority.

- (vii) *The amount of equity capital per share*

On the basis of the consolidated annual report accepted by the general meeting of the Offeree Company in relation with the business year of 2018 and audited by an auditor and compiled by the international financial report standards the amount of the own equity was 28.93,-HUF, namely [Twenty-eight complete 93/100] Hungarian Forints, which data reflect the state of the Offeree Company following the share split on 17 June 2019 and the herein shall result the difference in the quantity of the shares included in the said financial report.

3.2.2 THE HIGHEST AMOUNT DEFINED IN POINT 3.2.1 ON THE BASIS OF THE AFOREMENTIONED IS 680.47,-HUF, NAMELY SIX-HUNDRED-POINT-FOUR-SEVEN HUNGARIAN FORINTS AND THE OFFER PRICE WAS CALCULATED IN THE AMOUNT HEREIN.

3.3 The method and deadline of the performance of the Offer Price, and the legal consequences of late performance

3.3.1 The amount of the purchase price of the Shares are to be paid for the Shareholders validly accepting the Offer with that the consideration is to be only paid in cash (exclusively in Hungarian Forints) of which amount is to be the multiplication of the amount indicated in the Declaration of Acceptance being considered as the Sales Contract of the Shares by the Offer Price and the Shareholder of Acceptance via wire transfer upon 5 (five) working days following the Last Day to the bank account or customer account held at a Hungarian bank account provider and indicated in Annex No. 5 or in the Declaration of Acceptance.

3.3.2 In order to perform the safeguard of the Offer Price MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság (in English: Hungarian Development Bank Private Limited Company) (seat of business: 1051 Budapest, Nádor u. 31.; company registration number: 01-10-041712) shall

issue bank guarantee for the Shareholders of Acceptance as beneficiaries in the amount of 22,800,000,000,-HUF, (namely Twenty-Two Billion Eight Hundred Million Hungarian Forints), which is in line with the requirements included in Point c) of Subsection 6 of Section 69 of the Act on the Capital Market.

- 3.3.3 The Offerors pay the attention of the Shareholders that regarding the performance of the Offer Price the Offeror is exclusively obliged to transfer the amount within 5 (five) working days following the Last Day of the period within which the Declaration of Acceptance is to be accepted at the bank account or customer account number held at a Hungarian bank account provider as it is indicated in the Declaration of Acceptance or in Annex No. 5. Regarding late performance of the Offer Price following the deadline indicated hereinabove and in line with the Hungarian Act on Civil Code the Offeror is to pay default interest for the Offer Price not being performed. With regards such late performance arisen in relation with wire transfer following due start of such money transfer at the bank the Offerors and the Conductor are not liable for such matters herein.
- 3.3.4 If the Offer Price is not performed within 30 (thirty) days following the deadline specified, the Shareholders of Acceptance may cancel the Share Sale Contract in writing. The withdrawal shall be considered valid in relation with the Offeror if the Conductor receives the written notification of the Shareholder exercising the right of withdrawal.
- 3.3.5 If the contract is cancelled by exercising the right of withdrawal of the Shareholders of Acceptance the Offerors shall notify the Authority within 2 (two) working days. Payment of the default penalty or canceling the contract shall have no effect on the Authority's powers to impose the sanctions defined in the Act on the Capital Market for any violation of the regulations pertaining to payment of the consideration.

4. THE TIME LIMIT FOR THE ACCEPTANCE OF THE OFFER

The time limit for the acceptance of the Offer (**Offer Period**) is starting from 9:00 on the Starting Date and lasting until 12:00 on the Last Day. The Starting Date of the Offer Period is day 29 month July 2019 and the Last Day is on the 30th (thirtieth) day following the Starting Date of the Offer period and if this day is a public holiday the first working day following this day shall be applied respectively, namely day 28 month August 2019.

5. ALLOCATION OF THE SHARES

- 5.1 Upon signing this Offer the Offerors authorize **KZF Vagyonkezelő Korlátolt Felelősségű Társaság** (seat of business: 1062 Budapest, Andrássy út 59., Cg.: 01-09-294248, tax number: 25882052-2-42, statistical number: 25882052-6420-113-01, acting on behalf of the herein: JÁSZAI Gellért manager, individually entitled to practice the power of authorized signature) to act instead of and on behalf of them in relation with this Offer in front of the Authority, Offeree Company and Conductor, and in connection with publication of the Offer in Places of Publication. It does not cover the joint and several liability of the Offerors in relation with the publication commitments of the Offer.

- 5.2 Pursuant to Point h) of Subsection 2 of Section 69 of the Act on the Capital Market the Offerors shall agree herein on the distribution of the Shares defined in the Declaration of Acceptance between the Offerors that it is exclusive right of KZF Vagyonkezelő Kft. to acquire the Shares offered for the Shareholders of Acceptance.

6. THE DECLARATION OF ACCEPTANCE, PLACE AND MODE

- 6.1 The acceptance of the Offer is considered to be valid, if
- i) within the Offer Period the quantity of the Share indicated in the Declaration of Acceptance is actually credited to account held by the Conductor at KELER Zrt under the number of 0070/000018, ***and***
 - ii) the Shareholders of Acceptance submitted the original and signed copy of the Declaration of Acceptance attached in Annex No. 1 alongside with those annexes which are to be attached on the basis of the Declaration of Acceptance and Explanatory Notes while indicated the necessary data not later than 12:00 on the Last Day.
- 6.2 The Offerors pay the attention of the esteemed Shareholders that the precondition of the submission of the Declaration of Acceptance at the Place of Acceptance is that the Share is to be credited in the quantity indicated in the Declaration of Acceptance at the account held by the Conductor at KELER Zrt. under the number of 0070/000018.
- 6.3 The Declaration of Acceptance is to be filled in in accordance with the Explanatory Notes and in a legible way and the Declaration of Acceptance is to be submitted at any of the Places of Acceptance alongside with its annexes as it is indicated in the Explanatory Notes. The Declaration of Acceptance alongside with the Explanatory Notes are downloadable from the websites of the Place of Publication, and it is available for the Shareholders at the Places of Acceptance. The addresses of the Places of Acceptance are included in Annex No. 4 of this Takeover Bid.
- 6.4 The Declaration of Acceptance for the Offer is to be exclusively submitted personally by the Shareholders of Acceptance or through an authorized person, or via post to the Place of Acceptance.
- 6.5 It is the decision and the risk of the Shareholder of Acceptance which way is chosen for the submission of the Declaration of Acceptance and its annexes to the Place of Acceptance but the Offer is considered to be received on condition of the actual receipt of the herein. Regarding the receipt of the aforementioned and until there is an evidence to the contrary, the declaration of the Conductor is to be considered as governing. The Offerors pay the attention of the Shareholders that in relation with the submission of the Declaration of Acceptance done and/or sent via an authorized person the responsibility is that of the entitled person of the Declaration of Acceptance, namely the Shareholders of Acceptance hence the Offerors shall recommend to have the Declaration of Acceptance submitted by the Shareholders personally to the Conductor.
- 6.6 Regarding the case of submission via post the Declaration of Acceptance is exclusively to be considered as a received one if the indicated postal Place of Acceptance of such post herein is actually delivered at 12:00 on the Last Day. In case of postal submission

the Declaration of Acceptance is to be sent to the following address in the postal form of delivery receipt:

MKB Bank Nyrt.

Értékpapír műveletek (in English: Securities Operation) / Kassák 222.

Budapest

H-1821

- 6.7 Following the valid acceptance of the Offer the Shareholders of Acceptance is not allowed to rescind the Declaration of Acceptance.
- 6.8 Regarding the costs and fees arisen at the credit institution or at the investment service provider of the Shareholder of Acceptance in relation with the acceptance of the Offer are to be the burden of the Shareholder of Acceptance hereof.
- 6.9 If the Declaration of Acceptance is signed on behalf of a non-natural person Shareholder of Acceptance then the name of the signatory representative(s) is to be provided and the legal capacity of the represented organization is to be attached, and a copy of the certificate of incorporation not older than 30 (thirty) days certifying the representative right of the representative(s) and – if there is any – one copy of the authorized signature of the representatives are respectively to be included.
- 6.10 Regarding the case of acting via an authorized person, besides the defined documents hereinabove, the authorized person is obliged to lodge the Hungarian Authorization, or in case of an authorization in a foreign language the same shall be applied to the certified translation of such document. (The Offerors recommend to the Esteemed Shareholders if they wish to include the Authorization of their authorized persons in a private document with full probative force then use the suggested text of the authorization included in Annex No. 3 of this Offer. The Authorization sample is not obligatory but the identification data indicated in the Authorization sample are all to be included in the Authorization.) Regarding the domestic issued document, the Authorized person is entitled to act on the basis of an Authorization included in a private document with full probative force (authorized and signed by two witnesses), or in a authentic instrument.
- 6.11 Regarding the document of the Authorization issued abroad, such document hereof shall be authorized by the competent foreign Hungarian representative office (embassy, consulate), or the documents signed in front of a notary public shall be authorized by a notary public Apostille issued by a notary public in line with the provisions of Hague Convention. By virtue of bilateral co-operation agreement concluded between Hungary and some other countries the Authorizations issued abroad in such countries do not require neither the authorization or re-authentication, nor the application of the Hague Convention but an authentication signed by a notary public. In the course of facilitation provided by a bilateral agreement it is the responsibility of the Shareholder of Acceptance to prove the adequacy of the formal and content requirements upon issuing the Authorization. The Ministry of Justice shall inform the herein about the countries falling under the convention and agreement. The same rules shall be respectively applied to the Declaration of Acceptance signed abroad.
- 6.12 Following the time limit of the Offer Period the validity of the acceptance of the Offer is checked by the Conductor acting on behalf of the Offerors and if the acceptance of

the Offer is not correspondent with the requirements included in this point 6 means that the acceptance of the Offer is considered to be invalid. Regarding the case herein the Conductor shall ensure to have the Shares retransferred to the security account number defined in Point 1 of the Declaration of Acceptance by the Shareholders of Acceptance upon 5 (five) working days following the Last Day.

- 6.13 It does not affect the validity of the Offer or the acquisition of the ownership of the Offerors in relation with the Shares if the submitted acceptance document is exclusively not being considered to be full on condition that the bank account or customer account for the payment of the Offer Price was indicated by the Shareholder in the Declaration of Acceptance, or the herein was defective, or it was inappropriate for the acceptance of the consideration. In the case hereof the consideration due to the Shareholder – but not paid on the basis of the hereinabove – shall be credited to the the settlement account held by the Conductor not later than on the 6th (sixth) working day following the conclusion of the Share Sale Contract and until the said Shareholders of Acceptance does not correct the deficiencies or the incorrect information needed for the disbursement of the consideration in a written declaration made at the Conductor. To the extent that the Shareholder makes the declaration at the Conductor means that the Conductor shall ensure to have the consideration paid within 5 (five) working days following the declaration. Neither the Offeror nor the Conductor are obliged to pay interest and the Offeror does not realize late performance if the disbursement of the consideration is not possible as a result of incorrectly indicated information in the Declaration of Acceptance in line with Subsection 8 of Section 74 of the Act on the Capital Market.
- 6.14 Regarding the personal submission of the Offer with its necessary annexes it can be received at the appointed branches of the Conductor during the ordinary business hours and until 12:00 on the Last Day.
- 6.15 The addresses and business hours of the Places of Acceptance are included in Annex No. 4 of this Offer.
- 6.16 If the Offer is terminated for any reasons, or the acceptance of the Offer is invalid for any reasons, or the Shareholders of Acceptance exercised the right of withdrawal defined hereinabove means that the Conductor shall ensure to have the Shares credited on the securities settlement account of the Shareholder of Acceptance following this day or the receipt of the withdrawal declaration by the Conductor.
- 6.17 Lastly, the Offerors pay the attention of the esteemed domestic private person Shareholders who do not hold tax identification number to obtain the hereof as it is necessary prior to the acceptance of the Offer and as indicating the tax identification number upon filling in the Declaration of Acceptance is obligatory since the acceptance of the Offer is invalid without the hereof. The tax identification number can be claimed at the competent tax authority personally. In Hungary the competent tax authority issues a certification on the tax identification number within 15 (fifteen) days and on the basis of the hereof the appropriate parts of the Declaration of Acceptance can be filled in upon the acceptance of the Offer.

7. FURTHER DECLARATION OF THE SHAREHOLDER OF ACCEPTANCE

- 7.1 By signing of the Declaration of Acceptance enclosed as Annex No. 1 to this Offer, the Shareholder of Acceptance irrevocably undertakes to sale the number of Shares

indicated in the Declaration of Acceptance to the Offeror (selected in accordance with Subsection 5.2 of this Offer), free of liens, claims, encumbrances, legal proceedings, preemption rights and any right of a third party (including actionable entities without legal personality), in compliance with the terms of the Offer.

7.2 By signing the Declaration of Acceptance, the Shareholder of Acceptance *represents and warrants* that as of the day of execution of the Declaration of Acceptance and the Last Day:

7.2.1 it is an entity legally established and existing according to the laws of foundation, its representative has the power required to the execution of and the performance of the obligations included in the Declaration of Acceptance; furthermore, that all authorizations needed for the implementation of and the performance of the duties contained in the Declaration of Acceptance are granted (provided that the Shareholder of Acceptance is not a natural person);

7.2.2 the Declaration of Acceptance is a lawful, valid, effective and binding commitment made by the Shareholder of Acceptance either in person or signed duly through its Authorized Representative having the required Authorization;

7.2.3 the Shares of the Shareholder of Acceptance, offered for sale, are the exclusive property of the Shareholder of Acceptance and are free of liens, encumbrances and transfer restrictions; thus, the Shareholder of Acceptance is entitled to sale and transfer such Shares free of liens, claims, encumbrances, legal proceedings, preemption rights and any right of a third party;

7.2.4 the execution of the Declaration of Acceptance and the performance of the obligations deriving from the acceptance of the Offer does not realize the infringement of the laws applicable to the Shareholder of Acceptance either in regard to the Shareholder of Acceptance or the Offerors; furthermore, that becoming aware of the Offer does not result in the violation of the legal provisions applicable to either the Shareholder of Acceptance or the Offeror;

7.2.5 each data and information disclosed in the Declaration of Acceptance by the Shareholder of Acceptance is accurate, entire and true;

7.2.6 the Offer is accepted irrevocably in respect of the number of Shares indicated in the Declaration of Acceptance. The Shareholder of Acceptance hereby undertakes that if the number of Shares actually transferred to its adequately identified share deposit account kept by the Conductor KELER Zrt. under the account number of 0070/000018 differs from the number of Shares indicated in the Declaration of Acceptance, from among the two numbers, the Offer shall be deemed as accepted in respect of the less number of Shares.

7.2.7 the Shares are transferred together with all rights attached thereto as of the Last Day or afterwards, including, without limitation, the voting rights and the right to dividends payable after the Last Day; and

7.2.8 if a valid and effective Share Sale Contract is concluded, following the effective date thereof and the payment of the purchase price of the Shares, the Offeror

shall be entitled to have its title to the Shares registered in the book of shares of the Offeree Company, free of restrictions.

- 7.3 By signing the Declaration of Acceptance enclosed as Annex No. 1 to this Offer, the Shareholder of Acceptance irrevocably consents to the registration of the offered Shares on a securities account by the Conductor KELER Zrt., as well as to the processing and the transfer of the personal data of the Shareholder of Acceptance (included in the Declaration of Acceptance) by the Conductor to the Offeror.

8. CONCLUSION OF THE SHARE SALE CONTRACT

- 8.1 A Share Sale Contract shall be concluded by and between the Offeror and the Shareholder of Acceptance in line with the terms and conditions included herein on the Effective Date unless it is terminated according to Section 9 of the Offer.
- 8.2 The Shareholder hereby acknowledges that if the Offeror and the Conductor are in possession of the Declaration of Acceptance or the transferred Shares only at 12.00 am on the Last Day of the Offer, the acceptance of the Offer shall be deemed invalid.
- 8.3 The Offeror and the Conductor shall notify the Supervisory Authority of the result of the Offer within 2 (two) calendar days of the Last Day. Such notification shall also be disclosed to the public simultaneously, according to the rules of disclosure of the Offer.

9. TERMINATION OF THE OFFER AND THE SHARE SALE CONTRACT

- 9.1 This Offer and the Declarations of Acceptance shall be void upon the disclosure of a counteroffer approved by the Supervisory Authority, in line with Subsection 4 of Section 75 of the Act on the Capital Market.
- 9.2 **IN ACCORDANCE WITH POINT (I) OF SUBSECTION 2 OF SECTION 69 OF THE ACT ON THE CAPITAL MARKET, THE OFFERORS HEREBY EXPRESSLY RESERVE THEIR RIGHT TO RESCIND THIS OFFER IF THE INFLUENCE OF THE OFFERORS IN THE COMPANY WOULD NOT EXCEED FIFTY (50) PERCENT EVEN TOGETHER WITH SHARES ACQUIRED UNDER THE SHARE SALE CONTRACT TO BE CONCLUDED UPON THE ACCEPTANCE OF THIS OFFER.**
- 9.3 The Share Sale Contract shall be terminated in respect of the Shareholder of Acceptance upon the execution of the right of rescission in line with Subsection 8 of Section 74 of the Act on the Capital Market, and as indicated in section 3.3.4. of this Offer by the Shareholder of Acceptance and the related written shareholder's declaration is delivered to the Conductor.
- 9.4 If
- (i) the Offer and the Declarations of Acceptance become void under Point 9.1. of this Offer, or
 - (ii) the Offerors rescind this Offer in line with Section 9.2. hereof, or
 - (iii) the Share Sale Contracts are terminated according to Section 9.3. of this Offer,

the Offerors shall, in cooperation with the Conductor, provide for the retransfer of the Shares deposited with the Conductor in line with this Offer to the securities account of the concerned Shareholder as indicated in the Declaration of Acceptance, within 5 (five) working days of the date of expiry and/or termination, as applicable.

10. THE PLACE OF PUBLICATION OF NOTIFICATIONS RELATED TO THE OFFER

The places of publication of the notifications related to the Offer are the website established by the Supervisory Authority for this purpose (www.kozzetetelek.mnb.hu), the website of the Conductor (<https://www.mkb.hu/befektetoknek/kozzetetelek>), the website of the Offeree Company (http://www.4iG.hu/Befektetoi_informaciok.html) and the website of the Budapest Stock Exchange (www.bet.hu).

11. CALL AND PUT OPTION

11.1 The Offerors hereby declare that, should they acquire an influence of ninety percent or more in the Offeree Company within three months of the closing of the successful call option exercise procedure, the Offerors do not intend to exercise their call option in respect of the unacquired Shares under Subsection 1 of Section 76/D of the Act on the Capital Market.

11.2 Notwithstanding the above, in line with Subsection 6 of Section 76/D of the Act on the Capital Market, if the joint influence of the Offerors in the Offeree Company at the closing of the call option exercise procedure reaches ninety percent, the holders of the remaining Shares – who failed to make a Declaration of Acceptance during the Term for Offers, but excluding the Offerors – may request the acquisition of their Shares in writing, within 90 (ninety) days of the public disclosure of the influence of 90% (ninety percent) in line with Subsection 2 of Section 55 of Act on the Capital Market. Upon such request, the Offerors shall acquire the Shares of the Shareholders who submitted such request.

11.3 The purchase price of the Shares shall be either the Offer Price or the amount of the equity payable upon one Share of the Offeree Company, whichever is the higher amount. The equity of the Offeree Company shall mean the value indicated as such in the last audited annual financial statements of the Offeree Company with the proviso that equity shall mean the consolidated equity as the Offeree Company is obliged to prepare consolidated financial statements under the accounting rules.

12. THE PLACE OF INSPECTION OF THE OPERATION PLAN OF THE OFFEREE COMPANY AND THE REPORT ON THE OFFERORS ACTIVITIES

The operation plan of the Offeree Company and the report on the business activities of the Offeror may be inspected during the Term for Offers at the Place of Acceptance, within the opening hours indicated in Annex No. 4.

13. DESCRIPTION OF THE RELATIONSHIP BETWEEN THE OFFEROR AND THE OFFEREE COMPANY

JÁSZAI Gellért, as a private person offeror, is the exclusive owner (in 100%) of iKON Befektetési Alapkezelő Zrt. and KZF Vagyonkezelő Kft.; while the latter offeror company is the direct owner of the Offeree Company as well. Hence, this mandatory Public Sales Offer may,

ipso iure and in accordance with the provisions of the Act on the Capital Market, be based solely on the joint offer of the Offerors.

Besides the relationship described in this Section and the relationship with JÁSZAI Gellért private person, as described in Section 2.2.1 herein, the Offerors and the Offeree Company are in no relation whatsoever.

14. PREDICTABLE CONSEQUENCES ON EMPLOYMENT

The Offerors are not planning significant changes regarding the management of the Offeree Company concerning both the members and the numbers of the employees (but the possible growth of the number of employees is not included). The Offerors shall wish to realize the business plan of the Offeree Company with the dominant cooperation of the present management and employees.

15. APPLICATION OF THE BREAKTHROUGH RULES

The rules of breakthrough included in Sections 76/A-76/C of the Act on the Capital Market shall not apply to this transaction, as there are no related provisions on the Articles of Association of the Offeree Company.

16. QUESTIONS RELATED TO TAXATION

16.1. The below summary is only a general description of the taxation-related consequences of the acceptance of the Offer on the Shareholder; hence, this summary may not be deemed as a comprehensive description of each taxation rule that may have relevance in connection with the acceptance of the Offer by the Shareholder.

16.2 The below summary reflects the Hungarian laws and regulations on taxation, prevailing on the date of this Offer. Should the applicable legal regulations be amended (even with a retroactive effect), the tax consequences arising in respect of a said Shareholder may differ from the content of this summary. The tax consequences related to the acceptance of the Offer may vary from the content of this summary with regard to the provisions of the conventions on the avoidance of double taxation and the individual circumstances of a said Shareholder.

16.3 The below summary does not replace the consultation with an expert. The Shareholder accepting the Offer shall decide in its own discretion whether to seek for personal financial, legal and taxation advice.

16.4 *Taxation questions, if the Shareholder of Acceptance is a Hungarian tax resident private person*

16.4.1 The Hungarian tax consequences in respect of the personal income tax may vary, depending on the type of income earned by the private person. Income earned from the Shares may be the following:

- (i) income earned from a controlled stock market transaction;
- (ii) income from the gain on the exchange;
- (iii) income earned from long-term investment; or

(iv) income credited on the pension savings account.

16.4.2 The taxation consequences that may arise in relation to the Offer on the side of a Hungarian tax resident natural person shall be expectedly established according to the rules applicable to controlled stock market transactions; however, if the Shareholder of Acceptance has acquired its Shares on different legal grounds, various personal income tax regulations may apply to the income from the sale of the Shares.

16.4.3 If Annex No. 5 of this Offer – the certificate of the investment service provider responsible for the transfer of the Hungarian tax resident natural person's Shares on the historical value thereof, on the additional costs that arose in relation to the Shares and on the status of pension savings account and social insurance account – is not delivered to the Place of Acceptance by the Last Day of the Offer, the Conductors shall deem the income from the payment of the Offer Price as income from a controlled stock market transaction.

16.4.4 If the Shareholder of Acceptance fails to disclose its tax identification number, the Declaration of Acceptance may be delivered to the Places of Acceptance validly, but the payment of the Offer Price shall be rejected until the tax identification number is disclosed, as regulated in Subsection 2 of Section 34 of the Act on Taxation Procedure.

16.4.5 Income earned from a controlled stock market transaction

If the profit gained from the sale of the Shares is subject to taxation as an income earned from a controlled stock market transaction, personal income tax shall be paid thereon.

The profit or loss shall be calculated as the difference between the income and the sum of the Historical Value and the additional costs. The profit from the controlled stock market transaction may be further reduced by losses resulting from other controlled stock market transactions, with certain restrictions.

16.4.6 Income from the gain on the exchange

If the profit gained from the sale of the Shares is subject to taxation as an income from the gain on the exchange, personal income tax shall be paid thereon.

The profit or loss shall be calculated as the difference between the income and the sum of the Historical Value and the additional costs. The income from the gain on the exchange may not be reduced by exchange losses that resulted from other transactions.

The Offerors shall deduct from the Offer Price the personal income tax advance payment. If the Offerors failed to deduct the personal income tax advance payment from the Offer Price, the final personal income tax payment obligation of the Shareholder of Acceptance shall be established in the year-closing final tax return.

Pursuant to the Act on the Social Contribution Tax, the income from the gain on the exchange shall be subject to social contribution tax payment obligation. The base of the tax payment obligation shall be the income taken into consideration in the calculation of the consolidated tax base (tax advance base) under the Act on Personal Income Tax. Pursuant to the Act on Social Contribution Tax, the income from the gain on the exchange shall be subject to social contribution tax payment obligation. The social contribution tax payment obligation shall exist as long as the total amount of the social contribution tax paid by the Shareholder of Acceptance in the given year reaches the upper threshold of the contribution tax payment obligation, determined in the Act on the Social Contribution Tax. In accordance with the Social Contribution Tax Act, the upper threshold of the contribution tax payment obligation is 697,320,-HUF, (namely Six Hundred Ninety-seven Thousand Three Hundred and Twenty Hungarian Forint) for the year 2019. (During any calendar year, the private person shall be subject to social contribution tax payment obligation (expressed in the percentage of the income) as long as it declares to the payer the payment of social contribution tax up to the upper threshold thereof.)

The social contribution tax shall be deducted by the Offerors. If the Offerors failed to deduct the social contribution tax from the Offer Price, the final social contribution tax payment obligation of the Shareholder of Acceptance shall be established in the year-closing final personal income tax return.

Unless the Shareholder of Acceptance declares otherwise in the Declaration of Acceptance and provides the required data and documents, 15% personal income tax and 19.5% social contribution tax shall be deducted from the Offer Price.

16.4.7 Income earned from long-term investment

If the profit gained from the sale of the Shares is subject to taxation as an income earned from a long-term investment, personal income tax shall be paid thereon, the amount of which depends on the term of the fixed deposit.

Furthermore, the income earned from long-term investment shall be subject to social contribution tax payment obligation as well, if the fixed deposit is broken up prior to the three-years deposit period. Neither personal income tax advance payment nor social contribution tax will be deducted from the Offer Price if that is subject to payment obligation as an income earned from long-term investment. The tax payment obligation shall be performed by the Shareholder of Acceptance in the personal income tax return submitted in respect of the given tax year.

16.4.8 Income credited on the pension savings account

If the income earned from the sale of the Shares is credited on a pension savings account in line with the provisions of the Act on Personal Income Tax, it shall be exempt from personal income tax and social contribution tax payment obligation as well.

However, if the income credited on the pension savings account is transferred to another account by the private person accountholder prior to retirement, a

portion of the transferred amount to be calculated in line with the provisions of the Act on Personal Income Tax shall be subject to tax payment obligation depending on the taxation rules prevailing at the date of such transfer. According to the provisions effective as of the beginning of 2017, such amount shall classify as 'other income' from a taxation perspective, that forms a part of the consolidated tax base together with the income gained from an independent activity and the income gained from a not independent activity.

Each Shareholder may have only one pension savings account that is compliant with the provisions of the Act on Personal Income Tax. This account shall be marked with the distinctive mark of 'NYESZ-R'. The distinctive mark of 'NYESZ-R' shall be included in each document related to the pension savings account, thus, in the Declaration of Acceptance as well.

16.5 Taxation questions, if the Shareholder of Acceptance is a Hungarian tax resident, but not a private person

Neither tax (tax advance payment) nor social contribution tax will be deducted from the Offer Price. The income gained from the sale of the Shares shall be subject to corporate tax payment, while the loss may be settled in line with the provisions of the Act on Accounting and the Act on Corporate Tax and Dividend Tax.

The gain on the exchange earned from the sale of the shareholding reported in line with the provisions of the Act on Corporate Tax and Dividend Tax is exempt from the corporate income tax payment obligation if certain criteria are met; however, in this case, the corporate tax base may not be reduced by the loss either.

If the Shareholder of Acceptance is a credit institution, a financial enterprise, an insurance company or an investment enterprise, the sale of the Shares may also give rise to the obligation of local industrial tax and innovation contribution payment.

16.6 Taxation questions, if the Shareholder of Acceptance is a non-domestic tax resident private person

Non-domestic tax resident private persons shall pay personal income tax only after domestic incomes. In respect of income gained from a controlled stock market transaction, income from the gain on the exchange and income from long-term investments, the place of generating the income shall be the state where the private person is resident for taxation purposes. The Offer Price is not taxed in Hungary, provided that the sale of the Shares is not related to the business activity performed by the Shareholder of Acceptance through its business site taxable in Hungary.

No tax (advance tax payment) is deductible from the Offer Price, if the Shareholder of Acceptance is declared to be a foreign tax entity in accordance with Section 7 of Annex No. 4 of the Act on Taxation, namely, if the Shareholder of Acceptance keeps or opens an account with the Conductor that falls under due diligence obligation pursuant to Act XXXVII of 2013 Act on International Administrative Cooperation in relation to Taxes and other Public Dues and such due diligence process reveals that the Shareholder of Acceptance is a foreign tax entity; or, if the Shareholder of Acceptance does not keep such an account with the Conductor, the concerned foreign tax authority shall issue a certificate (tax residence certificate) in English language, concerning the foreign taxability of the Shareholder of Acceptance. The

certified Hungarian translation of this certificate or a copy of any of the above documents may also serve as a proof of the Shareholder of Acceptance's tax residence. If the Shareholder of Acceptance makes no declaration concerning its tax residency in the Declaration of Acceptance and no certificate is submitted in this regard, the Shareholder of Acceptance shall be deemed as being a Hungarian tax entity.

16.7 Taxation questions, if the Shareholder of Acceptance is not a domestic tax resident and is not a private person

The Offer Price is not taxed in Hungary, provided that the sale of the Shares is not related to the business activity performed by the Shareholder of Acceptance through its business site taxable in Hungary.

17. THE APPLICABLE LAW

17.1 This Offer is set up under the laws of Hungary; the laws of Hungary shall apply exclusively hereto.

17.2 This Offer is set up under the Act on the Capital Market effective as of the date of the submission hereof to the Supervisory Authority, and this version of the Act on the Capital Market shall apply to the interpretation hereof.

18. THE COMPETENT COURT

18.1 The disputes related to this Offer and the share sale contract to be concluded by and between the Offerors and the Shareholder upon the acceptance of this Offer are submitted to the exclusive jurisdiction and competence of the Permanent Court of Arbitration organized by the Hungarian Chamber of Commerce and Industry, or, accordingly, the arbitration panel established under the rules of procedure of the Permanent Court of Arbitration.

18.4 By the acceptance of this Offer, the Shareholders of Acceptance expressly accept the above arbitration- and law selection clause.

19. THE LIABILITY OF THE OFFERORS

The Offerors hereby declare that the data and information included in this Offer are true and accurate, and there are no undisclosed facts, data or information that would have relevance in the evaluation of either the Offeror or the Offer itself. The Offeror shall be liable for the reimbursement of damages arising from the misleading content of the Offer or the withholding of information.

20. OTHER MATERIAL CIRCUMSTANCES THAT AFFECT THE OFFER

The Offeree Company has signed an agreement on 09 July 2019 with Magyar Telekom Nyrt. (registered seat: 1097 Budapest, Könyves Kálmán körút 36., hereinafter referred to as T-Systems Magyarország) on the sale and purchase of T-Systems Magyarország Zrt. (registered seat: 1097 Budapest, Könyves Kálmán körút 36., hereinafter referred to as T-Systems Magyarország). According to this agreement, upon transaction closing, the Offeree Company will acquire the shares of T-Systems Magyarország. Prior to the transaction closing, the small- and medium enterprise retail branch of T-Systems Magyarország will be disincorporated;

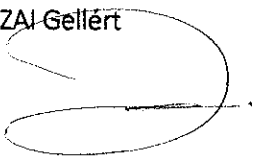
hence, the aforementioned business branch is not a subject of the transaction. In the undersigned preliminary agreement the parties have agreed on the purchase price and the main contractual provisions; however, the comprehensive terms and conditions of the transaction (including the preliminary agreement) will become effective and binding only upon the execution of the final share transfer agreement, also depending on the findings of the due diligence of T-Systems Magyarország and the further negotiations of the parties. According to the agreement, the parties intend to conclude a long-term strategic cooperation agreement after the transaction closing, under which agreement T-Systems Magyarország shall continue to be the retailer of the telecommunication services of Magyar Telekom for the large enterprises and the public sector. In additions thereto, the Offeree Company will be entitled to use the trademark 'T-Systems' in Hungary, for 3 (three) years from the transaction closing, in compliance with the conditions of the agreement. The realization and closing of the transaction depend on and is a subject to the due diligence process, the outcome of the parties' further negotiations, the development of the contractual terms and conditions, the execution of the legal documentation and the obtainment of the necessary administrative authorization(s). Transaction closing is expected to take place in 2019.

By signing this Offer, the Offeror declares that there are no further material circumstances or relevant information that remained undisclosed herein, but which would affect this Offer.

Dated as of 24 July 2019 in Budapest

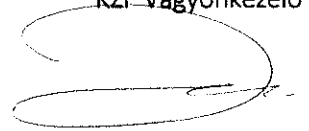
**THE SIGNATURES OF THE OFFERORS AND THE CONDUCTORS
ARE INCLUDED IN THE FOLLOWING PAGE**

JÁSZAI Gellért



Offeror

KZF Vagyonkezelő Kft.



acting on behalf of: JÁSZAI Gellért
position: manager
Offeror

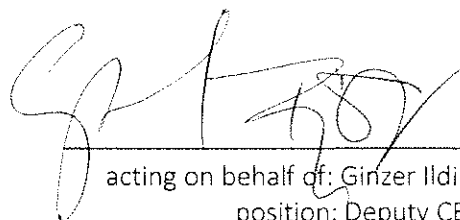
IKON Befektetési Alapkezelő Zártkörűen Működő
Részvénytársaság



acting on behalf of: JÁSZAI Gellért
position: Chief Executive Officer

Offeror

MKB Bank Nyrt.



acting on behalf of: Ginzer Ildikó
position: Deputy CBO
and

Fülöp Szabolcs
position: director
Conductor

DECLARATION OF ACCEPTANCE

on

the acceptance of the joint public takeover bid

by

4iG Nyilvánosan Működő Részvénytársaság

(company seat: 1037 Budapest, Montevideo utca 8.) and in relation with each of its Share for the Offer Price of 680.47,-HUF, namely Six Hundred and Eighty point Four Seven Hungarian Forints and

and **JÁSZAI Gellért** private person (address: 1021 Budapest, Napraforgó utca 7.), and **iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság** (seat of business: 1037 Budapest, Montevideo utca 8., Cg. 01-10-140332; tax number: 26756392-2-41; statistical number: 26756392-6630-114-01) and **KZF Vagyonkezelő Kft.**

We pay the attention of our Esteemed Shareholder that the acceptance of the Offer shall be considered valid if the Shareholder has the Shares indicated in the Declaration of Acceptance transferred to the Conductor's security account held by KELER Zrt. under the the number of 0070/000018 prior to the submissions of the Declaration of Acceptance in accordance with the Offer, and on condition that if it is correspondent with any and each condition deemed valid and indicated in this Offer.

1. Data of the Shareholder of Acceptance

Name: _____
Name by birth: _____
Citizenship: _____
Address / company seat: _____
Telephone number: _____
Tax identification number / tax number: _____
Identification Card / passport
number and the issuing public authority
/ company registration number: _____
Mother's maiden name: _____
Place of birth / country and time: _____

Please UNDERLINE the Hungarian bank account being asked to have the Offer Price paid to via wire transfer and please give the data of the chosen bank account.

- 1.) I ask the wire transfer of the Offer Price to my own bank account (except NYESZ and TBSZ bank account):

The Shareholder's bank account number: _____ - _____ - _____

- 2.) I ask the wire transfer of the Offer Price to my customer account held by my securities account provider (except NYESZ and TBSZ bank account):

Name of the securities account provider: _____
Address of the securities account provider: _____
Bank account number of the securities account provider: _____ - _____ - _____

Customer account number of the Shareholder: _____
Securities account number of the Shareholder: _____
Regarding NYESZ of TBSZ account the transfer of the Offer Price is realized to the cash account indicated by the investment service provider upon filling in Annex No. 5.

2. Shares

The quantity of the Shares in relation with I accept the Offer:
_____ quantity, namely in words:
_____ quantity.

3. Taxation residence of the Shareholders of Acceptance

___* Hungary

___* Other. Please indicate the country: _____

___* I state that the bilateral convention for the avoidance of double taxation is in force between Hungarian and the country indicated hereinbefore and for the purposes of the application of the convention I hold taxation residence in the country stated. Regarding the provisions of the convention the realized exchange gain in relation with the distribution of the Shares is allowed to be taxed solely in the residence country of mine. I attach the original copy of the certification of the tax residence to this Declaration of Acceptance.

4. Commitments of the Shareholders of Acceptance

Upon signing the Declaration of Acceptance I shall be liable for accuracy of the data disclosed in the Declaration of Acceptance and its annexes and for the reality of the documents attached.

I acknowledge that the Offer Price is disbursed in Hungarian Forint via wire transfer.

I state hereby that regarding the receipt and approval of the Offer are fully in compliance with the requirements of the legal system applicable to me including the obtaining the possible authorizations and approvals, the publication of communication and the duties, and the payment of other commitments.

I accept that

- (i) the detailed conditions of the validity of the acceptance is included in the Offer and I have acknowledged them fully;
- (ii) in accordance with the provisions included in the Offer and on the basis of the Explanatory Notes the Declaration of Acceptance shall result a binding Share Sale Contract between me and the Offeror dedicated in point 5.2 of the Offer, and
- (iii) the Declaration of Acceptance shall not be rescinded.

Hereby I shall irrevocably give my consent to have the Shares offered by me registered on the securities settlement account of the Conductor.

Regarding the Offer and its acceptance, the Hungarian law shall be respectively considered to be as governing. I shall undertake hereby that I am exclusively and permanently subject to the jurisdiction and the own special procedure rules of the Permanent Court of Arbitration operating next to the Hungarian Chamber of Commerce and Industry, and to the arbitration panel formed in accordance with the procedure rules in relation with any debate concerning the Offer and the Declaration of Acceptance.

5. Signature

Date: _____ Signature: _____

Place: _____

Name and position of the signatories in capital letters: _____

Address of the signatories in capital letters: _____

___* acting personally (or as a representative of the legal person being entitled for corporate signature)

___* authorized

***Please mark with X the relevant cases!**

1. Signature of the witness: _____

Name: _____

Address: _____

2. Signature of the witness: _____

Name: _____

Address: _____

6. Annexes:

___* with respect the Shareholder does not act personally the authorization recorded in a private document with full probative force or authentic instrument (if the document is dated abroad in a document certified in front of the notary public and accredited by an apostille or a consul) and regarding the foreign language authorization the certified Hungarian translation shall be inclosed respectively;

___* certification on transfer and crediting of the Shares to and on the account held at KELER Zrt. under the account number of 0070/000018 by the Conductor;

___* in line with the Hungarian tax legislation if the Shareholder shall not be considered to be a domestic tax residence: original copy of the tax residence certificate, and pursuant to the bilateral convention for the avoidance of double taxation concluded with the residence country of the Shareholder a declaration (in an original copy) on that the Shareholder shall be regarded as a beneficial owner in respect of the disbursement and the certified Hungarian translation of the herein;

___* regarding the domestic natural person in line with the Annex No. V. a certification on the value paid for the acquisition of the Shares and issued by the investment service provider realizing the Share transfer, and on the arising additional costs in relation with the Shares and on the NYESZ and TBSZ status;

___* regarding the non-natural person Shareholder accepting the Offer the legal capacity of the organization and the document certifying the representative right of the representative(s) (a certificate of incorporation not older than 30 (thirty) days) and the authorized signature of the representatives;

***Please mark with X the annexes being attached!**

EXPLANATORY NOTES

We ask You if You accept the Offer please inform us by filling in, signing and transmitting the original copy of the Declaration of Acceptance to the Place of Acceptance. The Declaration of Acceptance and the Offer are to be interpreted jointly and the definitions and expressions included in the Offer shall be respectively applied to the Declaration of Acceptance.

If You have any questions in relation with filling in the Declaration of Acceptance or the Offer or the acceptance of the herein please call the Conductor at the phone number of 36-80-333-660 (extension number 3).

Filling in, signing and sending the Declaration of Acceptance to the Conductor shall mean hereby that you approve each condition included in the Offer.

You are obliged to hand over the Declaration of Acceptance personally or via a representative authorized by a private document with full probative force or authentic instrument to the Conductor, or by any other means defined in the Offer.

If You accept the Offer You are obliged to transfer the Shares to the Conductor within the period being limited to the acceptance of the Offer to the account number of 0070/000018 of the Conductor held at KELER Zrt.

In line with point 4 of the Offer the Offer Price shall be disbursed in Hungarian Forint.

Regarding the result of the Offer the Offerors, and the Conductor shall announce the herein to the Authority upon 2 (two) days following the Last Day and simultaneously they are obliged to take measures for the publication in the same way as the Offer was made.

1. Data of the Shareholder of Acceptance

Please give your identification data. With regards private persons holding domestic residence providing the tax identification number or the tax number are to be disclosed otherwise the acceptance of the Offer is invalid.

Regarding the case that the domestic private person does not have a tax identification number, he or she is obliged to ask of such number prior to the acceptance of the Offer as providing the tax identification number to fill in the Declaration of Acceptance is absolutely necessary.

We ask you to give the data of Your bank account/customer account to which the Offer Price is to be transferred.

2. Shares

Please indicate the quantity of the Share for which You accept the Offer.

3. Taxation residence of the Shareholders of Acceptance

This point is only to be filled by private persons.

Please mark with an X the country where You are tax residence. If you do not mark the tax residence it means that from the point of income taxation you are considered to be a tax residence in Hungary.

If you are not a tax residence in Hungary please mark with X if there is an effective bilateral convention for the avoidance of double taxation between Hungary and the country indicated by You and whether in line with the convention You hold taxation residence in the country defined by You. With regards to the hereinabove if the exchange gain of You is not taxable in Hungary shall mean that You are obliged to certify the foreign residence upon a tax residence certificate issued by a foreign tax authority and by one copy of the certified translation, and the certificates herein are to be attached to this Declaration of Acceptance. With respect to the bilateral convention for the avoidance of double taxation if there is an importance of, please attach a declaration (in an original copy) on whether You are considered to be a beneficial owner in relation with the income received upon selling the Share and You shall attach the certified Hungarian translation of such document.

4. Commitments

Please read it carefully, filling in is not required.

5. Signature

Please sign the Declaration of Acceptance in order to have a valid and effective acceptance of the Offer. If You sign the document as a representative acting on behalf of a non-natural person we ask You to give your name and official position, and please attach the legal capacity of organization You represent, and a copy of the certificate of incorporation not older than 30 (thirty) days certifying the representative right of the representative(s), and one copy of the authorized signature of the representatives.

Please indicate with an X whether You are acting personally or via a representative. If You are acting via an authorized person, please give Your identification data in the text of the Authorization included in Annex No. 3. An original authorization recorded in a private document with full probative force or authentic instrument (if the document is dated abroad in a document certified in front of the notary public and accredited by an apostille or a consul) and regarding the foreign language authorization the certified Hungarian translation shall be attached respectively to the Declaration of Acceptance.

6. Annexes:

Please mark with X the annexes You attach to the Declaration of Acceptance!

Please, check again that You have filled in each gap of the Declaration of Acceptance and You have completely attached each annex indicated with X. The Declaration of Acceptance and the necessary annexes are to be received by the Conductor not later than 12:00 on the Last Day and during the time limit for the acceptance of the Offer.

If only any of the Shares, or the Declaration of Acceptance is available for the Conductor on the Last Day results that the acceptance of the Offer is considered to be invalid.

AUTHORIZATION

– SAMPLE –

I, the undersigned,

Name/Company name:

Address/seat of business:

mother's maiden name:

tax identification number:

identification card number/company registration number or tax number:

shall hereby authorize

Name/Company name: _____

address/seat of business:

mother's maiden name:

identification card number/company registration number or tax number:

JÁSZAI Gellért private person (address: 1021 Budapest, Napraforgó utca 7.) by **iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság** (seat of business: 1037 Budapest, Montevideo utca 8., Cg. 01-10-140332; tax number: 26756392-2-41; statistical number: 26756392-6630-114-01, and by **KZF Vagyonkezelő Kft.** (hereinafter referred to as 'Offerors') for the public takeover bid of the shares of **4iG Nyilvánosan Működő Részvénytársaság** (company seat: 1037 Budapest, Montevideo utca 8.) (hereinafter referred to as 'Offeree Company') to act as an authorized person upon full legal power (in particular to accept the public bid instead of and on behalf of me) and to represent me in front of the Offeror, Offeree Company and MKB Bank Nyrt. as a conductor.

Dated as of _____ 2019 _____

Authorizing person:

Name of the person of the signatory (in capital letters):

Position:

I accept the authorization hereinabove:

Authorized person:

Name of the person of the signatory (in capital letters):

Position:

- | | |
|------------------------------------|------------------------------------|
| 1. Signature of the witness: _____ | 2. Signature of the witness: _____ |
| Name: _____ | Name: _____ |
| Address: _____ | Address: _____ |

*The recommended text of authorization

LIST OF PLACES OF ACCEPTANCE

Branches of the participating MKB Bank Nyrt. in the conduct:

1. 1056 Budapest, Váci u. 38.

Opening hours:

Monday	Tuesday – Thursday	Friday
8.00-17.00	8.00-16.00	8.00-15.00

DECLARATION
on

the historical data and transferred record keeping of the securities in relation with the public takeover bid on each registered share of **4iG Nyilvánosan Működő Részvénytársaság** (company seat: 1037 Budapest, Montevideo utca 8.)

I, the undersigned,, as custodian declare that the historical and record keeping data of the share of 4iG Nyilvánosan Működő Részvénytársaság being transferred in the quantity of to the securities settlement account under the number of 0070/000018 held at MKB Bank Nyrt. KELER are as it follows:

Name of the client:
Name by birth:
Citizenship:
Address:
Telephone number:
Tax identification number / tax number:
Number and the issuing public authority of the identification card / passport:
.....
Mother's maiden name:
Birth place/country and date:

Quantity of the security:
Type of the account:
Date of acquisition:
Price of acquisition:
Additional costs:

Quantity of the security:
Type of the account:
Date of acquisition:
Price of acquisition:
Additional costs:

Quantity of the security:
Type of the account:
Date of acquisition:
Price of acquisition:
Additional costs:

We ask you please transfer the consideration initiated from NyESz and TBSZ account to the appropriate type of cash account;

NyESz-R: _____ - _____ - _____
TBSZ 2010: _____ - _____ - _____
TBSZ 2011: _____ - _____ - _____
TBSZ 2012: _____ - _____ - _____

Dated as of:

Name of the service provider:
Authorized signature of the service provider: