



**DANUBIUS HOTELS  
GROUP**

The Board of Directors announces its shareholders that  
**DANUBIUS HOTEL AND SPA RT.**  
/1051 Budapest, Szent István tér 11./  
shall hold its

**Annual General Meeting**

**on Thursday, 21<sup>st</sup> April 2005 at 10.00 am**  
**in the Magnolia Room of Thermal Hotel Margitsziget**  
/1138 Budapest, Margitsziget, in the function room with access from the spa entrance/

Agenda:

1. To submit and review the 2004 Balance Sheet
  - To receive the Board's report about the 2004 business activities
  - To receive the report of the Auditor on the 2004 B/S
  - To receive the report of the Supervisory Board on the 2004 operating activities and B/S
2. To pass decision on the 2004 profit allocation
3. To inform the Meeting about the 2005 business targets
4. To elect members to the Board of Directors
5. To elect members to the Supervisory Board
6. To modify the Articles \*
7. To appoint the Auditor and approve his/her 2005 remuneration
8. To establish the remuneration of the members of the Board of Directors and the Supervisory Board

\*: Following items of the Articles shall be modified:

Item 6.11. : in order to be able to exercise the voting right, the date of registering the shareholder into the book of shares shall be modified to the period between the 10<sup>th</sup> and 5<sup>th</sup> trading days preceding the AGM in line with the changes of the Regulations of the Budapest Stock Exchange Rt. for Listing, Continued trading and Disclosure.

Item 8.1. : modifying the list of members of the Supervisory Board became necessary owing to the personal changes that took place.

**Main figures of the 2004 Annual Balance Sheet (thousand HUF)**

Prepared in line with the Hungarian Accounting Rules

Name	31 December closing	Name	31 December closing
Fixed assets	53 701 475	Own capital	38 488 261
Working assets	3 544 051	Reserves	-
		Liabilities	18 642 962
Accruals	82 631	Accruals	196 934
<b>Total ASSETS</b>	<b>57 328 157</b>	<b>Total LIABILITIES</b>	<b>57 328 157</b>
<i>Profit after tax</i>	<i>5 779 620</i>		

**Main figures of the 2004 Consolidated Annual Balance Sheet (thousand HUF)**

Prepared in line with the Hungarian Accounting Rules

Name	31 December closing	Name	31 December closing
Fixed assets	66 259 266	Own capital	42 915 801
Working assets	8 274 275	Reserves	844 987
		Liabilities	30 929 102
Accruals	631 053	Accruals	474 704
<b>Total ASSETS</b>	<b>75 164 594</b>	<b>Total LIABILITIES</b>	<b>75 164 594</b>
<i>Profit after tax</i>	<i>1 119 076</i>		



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The shareholders may exercise their voting rights at the General Meeting personally or by way of an authorised proxy. Authorisation has to be submitted on site at registration prior to the beginning of the General Meeting or until noon 20 April 2005 in the head office of Danubius Hotels Rt. (1051 Budapest, Szent István sq. 11. 3<sup>rd</sup> floor) in form of a public instrument or a private instrument fully certified.

Let us draw the attention of our shareholders to the fact that **shareholders' rights may only be exercised at the General Meeting if the shareholder has been registered into the Book of Shares and has a certificate about his ownership!**

Exercising the shareholders' rights at the General Meeting is subject to registering the ownership right of the registered dematerialised shares into the Book of Shares and submitting the ownership certificate issued by the security account keeper. To be able to meet these requirements, our shareholders will have to contact their brokerage firm until the date set by them.

Registration and collection of voting papers takes place on site from 9:00 a.m.

We inform our shareholders that the AGM information material will be available on the web site of the company ([www.danubiushotels.com/report](http://www.danubiushotels.com/report)) as well as on the web site of the Budapest Stock Exchange from 4<sup>th</sup> April 2005. It is also available at the seat of the company free of charge and can be posted at request.

Should the meeting have no quorum the Board of Directors shall convene the new AGM on the same location and day at 10:30 a.m. with unchanged agenda. The new AGM shall have a quorum regardless of the number of shares represented.

Board of Directors  
Danubius Hotels Rt.