

Resolution No. 334/2012
of the Chief Executive Officer of the Budapest Stock Exchange Ltd.

The Chief Executive Officer of the Budapest Stock Exchange Ltd. (hereinafter referred to as Exchange) reclassifies the ordinary shares (ISIN: HU0000074067) of **Danubius Hotel and Spa Public Limited Company** (registered seat: 1051 Budapest, Szent István tér 11.) issuer (hereinafter referred to as Issuer) into Equity Category 'B' and modifies the Product List **as of November 5, 2012** as follows:

	Old data	New data
Exchange category:	A	B

The Issuer may appeal against this decision within 15 Exchange days from the date of receipt. The appeal must be addressed to the Board of Directors and submitted to the Chief Executive Officer of the Exchange.

The appeal shall not delay the enforceability of this resolution.

Reasoning

In accordance with the provisions set forth in Section 22.4 and Annex 3 of the "Regulations of the Budapest Stock Exchange Ltd. on Listing, Continued Trading and Disclosure" (hereinafter referred to as Regulations), the Exchange performs a review of the classification of equity series in Equity Category 'A' twice a year on the basis of the indicators derived from trading volume and average capitalization figures.

Pursuant to Section 22.4.4 of the Regulations, if a particular series of securities fails to fulfil the terms during two consecutive review cycles, the Exchange will automatically reclassify the series into Equity Category "B" and will at the same time make arrangements to set the date when reclassification takes effect. According to the indicators derived from trading volume data of two revision cycles, the Issuer's ordinary shares failed to fulfil the requirements, since the frequency of turnover indicator did not reach the threshold defined in the Regulations, in the last two periods. The Product List shall be modified simultaneously with the reclassification.

According to Section 22.1 of the Regulations, the Chief Executive Officer of the Exchange resolves on the reclassification on the basis of a review of the current classification.

According to Section 5.2.12 of the Regulations, the Chief Executive Officer of the Exchange decides on the determination and modification of the Product List by way of resolution.

Section 29 of the Regulation disposes of the legal remedy and execution.

In consideration of the above, the Chief Executive Officer of the Exchange has decided in accordance with the heading of the present resolution.

Budapest, September 28, 2012

Zsolt Katona
Chief Executive Officer

Important notice:

All information contained within this material is for information purposes only and shall not be considered as an official translation of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.