

## Resolutions of the General Meeting

extract from the Minutes of the Annual General Meeting of  
Magyar Telekom Telecommunications Public Limited Company  
held at its registered seat (1013 Budapest, Krisztina krt. 55.) on April 7, 2017, started at 11:04 a.m.

### **Resolution No. 1/2017 (IV.7.)**

**The General Meeting agrees that the proceedings of the General Meeting shall be audio-recorded.**

The General Meeting adopted this Resolution with 669,495,561 affirmative votes (98.99%), 650 negative votes (0.00%), and 1,190,789 abstentions (0.18%).

### **Resolution No. 2/2017 (IV.7.)**

**The General Meeting elects Mr. Christopher Mattheisen to be the Chairman of the General Meeting.**

The General Meeting adopted this Resolution with 675,136,378 affirmative votes (99.82%), 103 negative votes (0.00%), and 1,190,686 abstentions (0.18%).

### **Resolution No. 3/2017 (IV.7.)**

**The General Meeting elects dr. Zsolt Herczegh, in-house legal counsel as Keeper of the Minutes. Further that elects Ms. Anne Beever, representative of Deutsche Telekom Europe B.V. as authenticator of the Minutes.**

The General Meeting adopted this Resolution with 675,059,204 affirmative votes (99.81%), 85,878 negative votes (0.01%), and 1,191,342 abstentions (0.18%).

### **Resolution No. 4/2017 (IV.7.)**

**The General Meeting approves the agenda of the Meeting, in line with the resolution proposal, as follows:**

- 1. Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2016;**
- 2. Decision on the approval of the 2016 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**
- 3. Decision on the approval of the 2016 standalone Annual Report of the Company prepared in accordance with the Hungarian Accounting Act (HAR); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**
- 4. Proposal of the Board of Directors for the use of the profit after tax earned in 2016; presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor; decision on the use of the profit after tax earned in 2016;**
- 5. Information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2016; authorization of the Board of Directors to purchase ordinary Magyar Telekom shares;**
- 6. Decision on the approval of the Corporate Governance and Management Report;**
- 7. Decision on granting relief from liability to the members of the Board of Directors;**
- 8. Election of members of the Board of Directors;**
- 9. Decision on the amendments of the Articles of Association of Magyar Telekom Nyrt. (Sections affected with amendments: 1.6. The Scope of Activities of the Company (1.6.2.); 4.3. Dividend;**

- 5.6. Convocation of the General Meeting; 6.7. Liability of the members of the Board of Directors; 7.8. Audit Committee (7.8.2., 7.8.4.);**
- 10. Approval of the amended Rules of Procedure of the Supervisory Board;**
- 11. Election and determination of the remuneration of the Company's Statutory Auditor, and determination of the contents of the material elements of the contract to be concluded with the Statutory Auditor.**

The General Meeting adopted this Resolution with 675,139,081 affirmative votes (99.82%), 1,650 negative votes (0.00%), and 1,190,692 abstentions (0.18%).

**Resolution No. 5/2017 (IV.7.)**

**The General Meeting approves the 2016 Consolidated Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Balance Sheet Total Assets of HUF 1,175,529 million and Profit for the year 2016 of HUF 57,223 million.**

The General Meeting adopted this Resolution with 669,494,317 affirmative votes (98.99%), 3,556 negative votes (0.00%), and 1,202,735 abstentions (0.18%).

**Resolution No. 6/2017 (IV.7.)**

**The General Meeting approves the 2016 standalone Annual Report of the Company prepared according to the Hungarian Accounting Act (HAR), including Balance Sheet Total Assets of HUF 984,574 million and Profit after tax of HUF 28,536 million.**

The General Meeting adopted this Resolution with 675,048,381 affirmative votes (99.81%), 85,304 negative votes (0.01%), and 1,202,729 abstentions (0.18%).

**Resolution No. 7/2017 (IV.7.)**

**A dividend of HUF 25 per ordinary share (with a face value of HUF 100) shall be paid by the Company to the shareholders from the profit of 2016.**

**The HUF 26,066,630,200 to be disbursed as dividends shall be paid from the after-tax profits of 28,535,872,243 based on HAR figures, and the remaining amount of HUF 2,469,242,043 of the after-tax profits based on HAR figures shall be allocated to retained earnings.**

**May 23, 2017 shall be the first day of dividend disbursement. The record date of the dividend payment shall be May 12, 2017.**

**On April 13, 2017, the Board of Directors of Magyar Telekom Plc shall publish a detailed announcement on the order of the dividend disbursement on the homepage of the Company and the Budapest Stock Exchange.**

**The dividends shall be paid by KELER Ltd., in compliance with Magyar Telekom Plc's instructions.**

The General Meeting adopted this Resolution with 674,152,869 affirmative votes (99.68%), 120,303 negative votes (0.02%), and 2,060,702 abstentions (0.30%).

**Resolution No. 8/2017 (IV.7.)**

**The General Meeting acknowledges the information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2016.**

The General Meeting adopted this Resolution with 675,135,800 affirmative votes (99.82%), 650 negative votes (0.00%), and 1,191,342 abstentions (0.18%).

**Resolution No. 9/2017 (IV.7.)**

The General Meeting authorizes the Board of Directors to purchase Magyar Telekom ordinary shares, the purpose of which could be the following:

- to supplement Magyar Telekom's current shareholder remuneration policy in line with international practice;
- to operate a share based incentive plan.

The authorization will be valid for 18 months starting from the date of approval of this General Meeting resolution. The shares to be purchased on the basis of this authorization together with the treasury shares already held by Magyar Telekom shall not at any time exceed more than 10% of the share capital effective at the date of granting this authorization (i.e. up to 104,274,254 ordinary shares with a face value of HUF 100 each) of Magyar Telekom Plc.

The shares can be purchased through the stock exchange or on the OTC market. The equivalent value per share paid by Magyar Telekom Plc. may not be more than 5% above the market price of the share determined by the opening auction on the trading day at the Budapest Stock Exchange. The minimum value to be paid for one share is HUF 1.

The authorization may be exercised in full or in part, and the purchase can be carried out in partial tranches spread over various purchase dates within the authorization period until the maximum purchase volume has been reached.

Authorization granted to the Board of Directors by Resolution No. 8/2016 (IV.12.) of the General Meeting is hereby repealed.

The General Meeting adopted this Resolution with 675,100,205 affirmative votes (99.82%), 2,980 negative votes (0.00%), and 1,192,182 abstentions (0.18%).

**Resolution No. 10/2017 (IV.7.)**

The General Meeting approves the Corporate Governance and Management Report of the Company for the business year of 2016.

The General Meeting adopted this Resolution with 675,114,529 affirmative votes (99.82%), 9,032 negative votes (0.00%), and 1,204,231 abstentions (0.18%).

**Resolution No. 11/2017 (IV.7.)**

The General Meeting of Magyar Telekom Plc. ascertains the appropriateness of the management activities of the Board of Directors members of the Company in the previous business year and decides to grant the relief from liability to the members of the Board of Directors of the Company with respect to the 2016 business year. By granting the relief, the General Meeting confirms that the members of the Board of Directors have performed the management of the Company in 2016 by giving primacy of the interests of the Company.

The General Meeting adopted this Resolution with 674,698,456 affirmative votes (99.76%), 392,686 negative votes (0.06%), and 1,244,632 abstentions (0.18%).

**Resolution No. 12/2017 (IV.7.)**

The General Meeting elects Dr. Robert Hauber to the member of the Board of Directors of Magyar Telekom Plc. until May 31, 2019, provided that if the General Meeting is held prior to May 31 of the year in which such mandate expires, then his assignment lasts until the date of the General Meeting.

The General Meeting adopted this Resolution with 674,950,784 affirmative votes (99.79%), 102,269 negative votes (0.02%), and 1,268,738 abstentions (0.19%).

**Resolution No. 13/2017 (IV.7.)**

**The General Meeting elects Mr. Guido Menzel to the member of the Board of Directors of Magyar Telekom Plc. until May 31, 2019, provided that if the General Meeting is held prior to May 31 of the year in which such mandate expires, then his assignment lasts until the date of the General Meeting.**

The General Meeting adopted this Resolution with 674,943,402 affirmative votes (99.79%), 102,269 negative votes (0.02%), and 1,236,313 abstentions (0.18%).

**Resolution No. 14/2017 (IV.7.)**

**The General Meeting elects Mrs. Mardia Niehaus to the member of the Board of Directors of Magyar Telekom Plc. until May 31, 2019, provided that if the General Meeting is held prior to May 31 of the year in which such mandate expires, then her assignment lasts until the date of the General Meeting.**

The General Meeting adopted this Resolution with 674,951,434 affirmative votes (99.79%), 142,676 negative votes (0.02%), and 1,236,313 abstentions (0.18%).

**Resolution No. 15/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 1.6.2. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,083,582 affirmative votes (99.81%), 8,032 negative votes (0.00%), and 1,202,729 abstentions (0.18%).

**Resolution No. 16/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 4.3. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,083,202 affirmative votes (99.81%), 1,030 negative votes (0.00%), and 1,210,111 abstentions (0.18%).

**Resolution No. 17/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 5.6. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,090,117 affirmative votes (99.82%), 650 negative votes (0.00%), and 1,203,575 abstentions (0.18%).

**Resolution No. 18/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 6.7. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,049,398 affirmative votes (99.81%), 11,287 negative votes (0.00%), and 1,236,160 abstentions (0.18%).

**Resolution No. 19/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 7.8.2. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,083,981 affirmative votes (99.81%), 650 negative votes (0.00%), and 1,191,538 abstentions (0.18%).

**Resolution No. 20/2017 (IV.7.)**

**The General Meeting approves the amendment of Section 7.8.4. of the Articles of Association according to the submission.**

The General Meeting adopted this Resolution with 675,070,283 affirmative votes (99.81%), 14,348 negative votes (0.00%), and 1,191,538 abstentions (0.18%).

**Resolution No. 21/2017 (IV.7.)**

At the general meeting a shareholder's proposal has been submitted on supplementing Section 5.2 of the Articles of Association as follows:

[5.2. Matters within the Exclusive Scope of Authority of the General Meeting

The following matters shall be within the exclusive scope of authority of the General Meeting:]

“(t) approval of shareholders’ loans with an interest exceeding BUBOR + 100 bp in case of HUF loans, or EURIBOR + 100 bp in case of EUR loans.”

**The General Meeting does not approve the proposal for the amendment of Section 5.2. of the Articles of Association.**

The General Meeting adopted the Resolution with 882,517 affirmative votes (0.13%), 617,589,722 negative votes (91.31%), and 29,166,291 abstentions (4.31%).

**Resolution No. 22/2017 (IV.7.)**

**The General Meeting approves the amended and restated Rules of Procedure of the Supervisory Board with the modifications set out in the submission.**

The General Meeting adopted this Resolution with 674,977,186 affirmative votes (99.80%), 650 negative votes (0.00%), and 1,224,270 abstentions (0.18%).

**Resolution No. 23/2017 (IV.7.)**

**The General Meeting elects as Statutory Auditor of Magyar Telekom Plc. (the “Company”) PricewaterhouseCoopers Auditing Ltd. (registered office: 1055 Budapest, Bajcsy-Zsilinszky út 78.; company registration number: 01-09-063022; registration number: 001464)**

**to perform audit services for the business year 2017 in accordance with the submission, for the period ending May 31st 2018 or if the Annual General Meeting closing the 2017 business year will be held prior to May 31st 2018 then on the date thereof.**

**Personally responsible registered auditor appointed by the Statutory Auditor: Árpád Balázs**

**Chamber membership number: 006931**

**Address: 1124 Budapest, Dobsinai u. 1.**

**Mother’s maiden name: Hedvig Kozma**

**In the event he is incapacitated, the appointed deputy auditor is: Balázs Mészáros (chamber membership number: 005589, mother’s maiden name: Orsolya Lócsei, address: 1137 Budapest, Katona József u. 25. V. em. 4.).**

**The General Meeting approves HUF 215,946,000 + VAT + 8 % related costs + VAT to be the Statutory Auditor’s annual compensation to perform audit services for the business year 2017, covering the audits of the standalone Annual Report and the Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS).**

**The General Meeting approves the contents of the material elements of the contract to be concluded with the Statutory Auditor according to the submission.**

The General Meeting adopted this Resolution with 674,657,222 affirmative votes (99.75%), 401,963 negative votes (0.06%), and 1,238,813 abstentions (0.18%).