



Investor Release

Magyar Telekom

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Magyar Telekom's notice in relation to the Annual General Meeting

Budapest - April 16, 2020 - Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter: the "Company"), the leading Hungarian telecommunications service provider, hereby makes the following announcement regarding its Annual General Meeting.

The Board of Directors of the Company convened the Annual General Meeting of the Company on March 6, 2020 for 11:00 am on April 8, 2020 (hereinafter: the "AGM"). The Company announced on March 17, 2020 that due to the situation caused by the coronavirus epidemic (Covid-19) the AGM will not be held on its scheduled date.

The Company hereby announces that – based on Section 9 (2) of Government Decree no. 102/2020. (IV. 10.) (hereinafter: the "Decree") – the Board of Directors of the Company will decide in the matters set on the published agenda of the AGM. The date of the meeting of the Board of Directors deciding in the matters set on the agenda of the AGM is April 24, 2020 or - in case there is no quorum – April 28, 2020.

The entitlement to exercise the shareholders' rights set out in Sections 9 (6) and (7) of the Decree shall be established by way of the retroactive identification procedure ordered by the Company, the record date of which shall be April 1, 2020, in accordance with the originally published notice of the AGM.

The identification procedure shall be carried out based on the data transferred by securities account managers to KELER Zrt. Shareholders shall be informed by their securities account managers on the data transfer, on prohibiting the registration in the Share Register and on requesting their deletion from the Share Register. The Company shall not be responsible for the consequences of any failure by any securities account manager.

In accordance with the Decree, today the Company publishes without changes the general meeting submissions adopted earlier by the Board of Directors and the Supervisory Board, respectively, and at the same time notifies the shareholders that – based on the Decree – the Board of Directors may deviate from the published resolution proposals in its decisions in the matters set on the published agenda of the AGM.

The Company will publish further information on the resolutions adopted by the Board of Directors in the matters set on the agenda of the AGM, as well as further regulated information related thereto.

This investor news may contain forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore should not have undue reliance placed upon them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Reports for the year ended December 31, 2018 available on our website at <http://www.telekom.hu>.