

**Extraordinary General Meeting of  
Magyar Telekom Ltd.  
3/2005**

## Minutes of the Extraordinary General Meeting of Magyar Telekom Ltd.

**(registered seat: 1013 Budapest, Krisztina krt. 55.), held on November 7, 2005 at 11.00 a.m. at the  
Headquarters of Magyar Telekom Rt. (Budapest I., Krisztina krt. 55.)**

**Participants:** as set out in the attached attendance sheet (Annex)

Mr. Elek Straub, as the Chairman of Magyar Telekom Ltd.'s Board of Directors opens the General Meeting at 11:00 a.m.

Announces that pursuant to the provisions of Section 6.12. of the Articles of Association he will chair the Annual General Meeting himself.

The Chairman of the General Meeting (hereinafter: Chairman) informs the Annual General Meeting that pursuant to Section 6.17.1 of the Articles of Association, votes will be cast via computer, and tallied electronically.

The Chairman further informs the General Meeting that he shall read out the result of voting himself, on the basis of the counted votes to appear on the computer screen.

Requests György Kató, present on behalf of LINEÁR Kft., to describe the essence and method of computer voting.

After the informative of the Chairman makes known that holders of voting shares or their proxies (representing 68,07 percent, altogether 708 214 422 votes out of altogether 1 040 351 141 shares) are present.

The Chairman states that the General Meeting has been convened in compliance with the relevant provisions of law and the provisions of the Articles of Association, the General Meeting has a quorum.

On the basis of the proxy instruments submitted to the Company, the Chairman states that proxies represent the shareholders legally. Shareholders present but not yet registered in the Stock Register may participate at the Extraordinary General Meeting as observers not exercising the right of vote.

The Chairman requests the participants to agree to that the proceedings of the General Meeting will be recorded on tape.

In lack of any remarks or motions the Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is simple majority.

**RESOLUTION No. 1/2005 (XI. 7.)**

**The General Meeting agrees to that the proceedings of the Meeting shall be recorded on tape.**

This resolution was approved by the General Meeting with 706 901 408 affirmative, 0 negative votes and 1 313 014 abstentions.

The Chairman makes the proposal to elect dr. Tibor Székelyhídi, Magyar Telekom Ltd.'s Deputy Director (Corporate Law) as Keeper of the Minutes. Besides, he suggests that dr. Reinold Echter representative of MagyarCom, should authenticate the Minutes.

In lack of any remarks or motions the Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is simple majority.

**RESOLUTION No. 2/2005 (XI. 7.)**

**The General Meeting elects Dr. Tibor Székelyhídi Keeper of the Minutes in addition to electing dr. Reinold Echter, representative of MagyarCom authenticator of the Minutes.**

This resolution was approved by the General Meeting with 708 214 422 affirmative, 0 negative votes and 0 abstentions.

The Chairman informs the General Meeting that it is not possible to adopt any resolutions on issues not included in the agenda published as of October 7, 2005.

He proposes that the GM should approve the following order for discussing the items on the agenda:

1. Decision on the intention of the upstream merger of T-Mobile Hungary Rt. into Magyar Telekom Rt., making the relevant resolutions regarding the merger
2. Miscellaneous

In lack of any remarks or motions the Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is simple majority

**RESOLUTION No. 3/2005 (XI. 7.)**

**The General Meeting approves the agenda of the Meeting as follows:**

1. Decision on the intention of the upstream merger of T-Mobile Hungary Rt. into Magyar Telekom Rt., making the relevant resolutions regarding the merger
2. Miscellaneous

This resolution was approved by the General Meeting with 708 214 412 affirmative, 0 negative votes and 0 abstentions.

**1. Decision on the intention of the upstream merger of T-Mobile Hungary Rt. into Magyar Telekom Rt., making the relevant resolutions regarding the merger**

Responsible submitter: the Board of Directors

The Chairman makes known the main reasons of the merger of Magyar Telekom Rt. and T-Mobile Hungary Rt.

The Chairman makes known that the task of the present General Meeting is to make a resolution on whether the shareholders of the Company agree with the intention to carry out the merger. If the answer is yes, an independent auditor has to be nominated and a turning date has to be defined by which the management ensures the preparation of the draft closing asset balance and asset inventory as well as the draft opening asset balance and asset inventory of the legal successor company. These drafts will be supervised by the independent auditor and the Supervisory Board of the Company. The Chairman informs the Shareholders that the said draft documents, the merger agreement, the amended Articles of Association and the draft scheme on the settlement with those shareholders who do not wish to enter the legal successor company will be discussed at the extraordinary General Meeting, that is expected to take place in December. The Chairman informs the Shareholders that prior to the said second extraordinary General Meeting they will have the opportunity to declare whether they wish to remain shareholders in the legal successor company. The Company will publish an announcement regarding the method of making such declarations.

The Chairman requests dr. László Pap, Chairman of the Supervisory Board, to make known the standpoint of the Supervisory Board on the planned merger. (Articles of Association, Section 8.5.)

Dr. László Pap makes known the important data of his standpoint on the agenda item and proposes to approve the resolution proposal to be submitted by the Board of Directors.

The Chairman announces that before opening the floor for discussion on the agenda, he requests shareholders to consider the time limit at each item on the agenda, to ensure reasonable time management.

Are there any remarks or motions?

In lack of any remarks or motions the Chairman makes known the resolution proposal submitted by the Board of Directors and requests the shareholders to vote. The voting ratio necessary for adopting this resolution is three-quarters majority. This resolution is only valid if the "B" shareholder casts an affirmative vote.

The Chairman states that in line with the proposal the General Meeting made the following resolution:

**RESOLUTION No. 4/2005 (XI. 7.)**

**Shareholders agree the intention of T-Mobile Hungary Telecommunications Company Ltd. (1117 Budapest, Kaposvár u. 5-7., registry No.: 01-10-042361) and Magyar Telekom Telecommunications Ltd. (1013 Budapest, Krisztina krt. 55., registry No.: 01-10-041928) to merger in a way that T-Mobile Hungary Ltd. merges into Magyar Telekom Ltd.**

The General Meeting requests the Board of Directors to prepare the draft closing asset balance and asset inventory of the Company as well as the draft opening asset balance and asset inventory of the company established through the merger with the turning date of September 30, 2005 and to submit these documents to the General Meeting.

The General Meeting nominates

Metrum Könyvszakértő Kft.  
H-1114 Budapest  
Kemenes u. 6  
Registry No.: 01-09-067958

to carry out the audit of the draft asset balances and asset inventories as well as the final asset balances and asset inventories, taking into account the provisions of Section 63 (4) of the Act on Business Associations.

The General Meeting empowers the Board of Directors of Magyar Telekom to conclude a contract with the independent auditor.

The Shareholders request the Board of Directors to have the draft asset balances and asset inventories supervised by the Supervisory Board of the Company as well.

The General Meeting requests the Board of Directors to prepare the draft versions of the merger agreement, the possible modifications of the Articles of Association of the legal successor Company, the draft scheme of the settlement with those shareholders who do not wish to enter the legal successor company according to the prevailing laws as well as the written report on the advantages and disadvantages of the merger and to submit these documents to the General Meeting.

The General Meeting approves to publish an announcement 30 days prior to the second General Meeting on the merger in which notifies the Shareholders to make a declaration – at the latest by the date of the second General Meeting - if they do not wish to remain the shareholders of the legal successor company.

According to the decision of the General Meeting the form of operation of the Company (company limited by shares) remains unchanged.

This resolution was approved by the General Meeting with 707 794 772 affirmative, 0 negative votes and 419 650 abstentions, with the affirmative vote of the shareholder "B".

The Chairman – in line with the obligation set out in Section 62 (2) of the Act on Business Association – informs the General Meeting that at the present meeting it must be assessed which Shareholders do not wish to remain the Shareholders of the legal successor company. The Chairman requests those who do not wish to enter the new company as shareholders to indicate such intent and to tell their names to be included in the Minutes.

No registration of such shareholders.

**2. Miscellaneous**

The Chairman informs the General Meeting that in the framework of the agenda item "Miscellaneous", briefings and proposals are possible to be made, however no new item can be put on the agenda aside from those that were published.

With no more items on the agenda, the Chairman thanks the work of the shareholders and declares the meeting adjourned at 11: 35 AM.

dated as above

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Elek Straub  
Chairman of the General Meeting

.....  
Dr. Tibor Székelyhídi  
Minute Keeper

.....  
Dr. Reinhold Echter  
Authenticator

Countersigned by:

.....  
Dr. Péter Dankó  
General Counsel  
in-house certificate No.:13058