

Magyar Telekom Telecommunications Public Limited Company

Submission

for Magyar Telekom Plc.'s Extraordinary General Meeting

Subject:	Opinion of the Supervisory Board and the Audit Committee on the transformation
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Budapest, June 29, 2009

In Section 5.3. of the Rules of Procedure of the Supervisory Board of the Company the Supervisory Board is obliged to review all significant business policy reports on the Agenda of the General Meeting and all submissions related to the exclusive competence of the General Meeting.

As the decision on the merger is the exclusive competence of the General Meeting (Company Act, Section 231 (2) c.) the Supervisory Board reviewed and evaluated the submissions and resolution proposals related to the merger.

The submissions and resolution proposals related to the merger were also reviewed and evaluated by the Audit Committee of the Company.

The opinion of the Supervisory Board and Audit Committee are contained in Annexes *Supervisory Board Report* and *Audit Committee Report*

Resolution proposal:

„The General Meeting approves the opinion of the Supervisory Board and Audit Committee on the merger of T-Kábel Magyarország Kft. Dél-Vonal Kft. and Magyar Telekom Nyrt., on the written report of the senior officers and the on transformation draft balance sheets and draft merger inventories of Magyar Telekom Nyrt.”

**Report of the Supervisory Board of Magyar Telekom Plc.
for the General Meeting of the Company
in relation to the planned merger of
T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc.**

The Supervisory Board examined the materials submitted by the Company's Board of Directors in relation to the planned merger ("Merger") of T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc., the written reports prepared by the executive officers and the reports and statement prepared by the independent auditor in relation to the transformation, as well as the report of the Audit Committee prepared for the General Meeting in relation to the Merger.

The Supervisory Board agrees with the content of the submissions, reports and statement referred to above.

According to the point of view of the Supervisory Board, the written reports prepared by the executive officers support the justification of the Merger by presenting the legal and economic aspects.

The Supervisory Board states that the turning date of the draft merger balance sheets of the merging companies is December 31, 2008. The assets and liabilities have not been revaluated at the companies, the transformation takes place at book value.

The Supervisory Board, having fulfilled its obligations defined in the Act on Business Associations, audited the draft merger balance sheets and draft merger inventories of the transforming companies, and states that they provide a true and fair view of the financial and earnings position of the involved companies.

According to the point of view of the Supervisory Board, the draft merger balance sheets and draft merger inventories meet the requirements of validity.

The Supervisory Board states that in relation to the companies taking part in the Merger, the exchange ratio of the shares/business shares is not a construable concept, taking into consideration the unique ownership structure and the fact that the other owner of T-Kábel Magyarország Kft., Investel Zrt., does not wish to take part as a member in Magyar Telekom Plc. as recipient company.

Based on the above, the Supervisory Board proposes for the General Meeting to accept the written reports prepared by the executive officers, the draft merger balance sheets and draft merger inventories of the companies and to approve the planned Merger.

Budapest, June 10, 2009

In representation of the Supervisory Board of Magyar Telekom Plc.:

Dr. László Pap
Chairman of the Supervisory Board

**Report of the Audit Committee of Magyar Telekom Plc.
for the General Meeting of the Company
in relation to the planned merger of
T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc.**

The Audit Committee of Magyar Telekom Plc. (the "Company") - after having reviewed the submissions of the Board of Directors on the proposed merger of the Company, T-Kábel Magyarország Kft., and Dél-Vonal Kft., in such a way that T-Kábel Magyarország Kft. and Dél-Vonal Kft. will be merged with and into the Company (the "Merger") – having evaluated the qualifications, the quality-control system and the independence of BDO Forte Audit Könyvvizsgáló Kft., proposed to the Board of Directors to appoint BDO Forte Audit Könyvvizsgáló Kft. (the "independent auditor") to verify the draft merger balance sheet and the draft merger inventories, the final merger balance sheet and the final merger inventories, and the other documents necessary for the integration as well as to perform any and all auditor's tasks required in connection with the contemplated Merger.

The Audit Committee reviewed the materials submitted by the Company's Board of Directors in relation to the planned Merger, the written reports prepared by the executive officers and the reports and statement prepared by the independent auditor in relation to the transformation.

The Audit Committee, based on the materials submitted to the Audit Committee, on its own investigations and on the reports and statement of the independent auditor, establishes the following.

There is no obstacle to the planned Merger, the planned Merger does not pose a risk to the satisfaction of creditor claims.

The draft merger balance sheet (of December 31, 2008) of Magyar Telekom Plc., as recipient company, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 965,252 million, the own equity is HUF 358,437 million, the share capital is HUF 104,275 million - is truly supported by the draft merger inventories.

The draft merger balance sheet (of December 31, 2008) of T-Kábel Magyarország Kft., as the company being merged, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 20,500,495 thousand, the own equity is HUF 4,971,231 thousand, the share capital is HUF 920,000 thousand - is truly supported by the draft merger inventories.

The draft merger balance sheet (of December 31, 2008) of Dél-Vonal Kft., as the company being merged, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 161,904 thousand, the own equity is HUF 115,022 thousand, the share capital is HUF 3,000 thousand - is truly supported by the draft merger inventories.

The draft merger balance sheet (of December 31, 2008) of Magyar Telekom Plc., as company established by merger, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 969,050 million, the own equity is HUF 357,175 million, the share capital is HUF 104,275 million - is truly supported by the draft merger inventories.

Budapest, June 3, 2009

In representation of the Audit Committee of Magyar Telekom Plc.:

Dr. Ádám Farkas
Chairman of the Audit Committee