

Magyar Telekom Telecommunications Public Limited Company

Submission

for Magyar Telekom Plc.'s Extraordinary General Meeting

Subject:	Decision on the sum of the proportionate assets due to persons who do not wish to remain shareholders of Magyar Telekom, as the successor company and on the way of settlement with them
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Budapest, June 29, 2009

According to Section 71 of the Companies Act shareholders may decide that they do not wish to remain shareholders of the successor company. The draft document on the way of settlement with departing shareholders must be prepared for the General Meeting where the final decision is made on the transformation (Section 71 (4)). The draft is approved by the General Meeting of the Company.

The General Meeting establishes the sum due to one registered share for departing shareholders on the basis of the draft balance sheet.

The Board of Directors prepared the draft settlement plan on the basis of the draft balance sheet (Section 74 (2) of the Companies Act). The Articles of Association of the Company does not contain special provisions on the determination of the due sum.

The Board of Directors proposes that the due sum shall be determined according to the provisions of Section 74 (3) of the Companies Act.

In line with the above the Board of Directors proposes that the due sum shall be determined in a way that it is adjusted to the proportionate share contribution to the registered capital of the legal predecessor Magyar Telekom Plc. that represents a proportion of 100/104,274,561,500 as the face value of one share is HUF 100 and the registered capital of the legal predecessor Magyar Telekom Plc. is HUF 104,274,561,500.

The Board of Directors proposes that the same proportion of the equity of the predecessor Magyar Telekom Plc. shall be due to shareholders per each share. The equity of the predecessor Magyar Telekom Plc. is HUF 358,437 million.

In line with the above the Board of Directors proposes that HUF 344 per each registered share shall be paid to persons who do not wish to remain the shareholders of the successor Magyar Telekom Plc. This sum is calculated as follows: $100/104,274,561,500 * 358,436,608,252$.

Planned way of settlement: the sum due to departing shareholders in return of the shares will be paid through wire transfer in cash within 30 days upon the registry of the merger by the Company Court on the basis of the declaration made by the respective shareholder.

Resolution proposal:

„Based on the draft balance sheets the General Meeting proposes that the due sum per one registered share payable to shareholders who do not wish to remain the shareholders of the successor company shall be HUF 344 (that is three hundred and forty four forints). The company informed the shareholders in its May 29, 2009 announcement on the way of the payment of the asset proportions. The General Meeting approves the draft document regarding the settlement with departing shareholders.”