

**Annual General Meeting of
Magyar Telekom Telecommunications Public Limited Company**

MINUTES

taken at the Annual General Meeting of Magyar Telekom Telecommunications Public Limited Company (registered seat: 1013 Budapest Krisztina krt. 55.) taking place at the headquarters of Magyar Telekom Plc. (1013 Budapest Krisztina krt. 55.) on April 26, 2007, from 11.00. a.m.

Way of participating at the General Meeting: in person

Participants: as listed in the attendance sheet

Christopher Mattheisen, as the Chairman and Chief Executive Officer of Magyar Telekom Plc. ("Chairman") opens the General Meeting at 11:00 o'clock.

Greets all shareholders and invitees who are present. Announces that pursuant to the provisions of Section 6.12. of the Articles of Association, he will chair the present Annual General Meeting as the Chairman of the Board of Directors.

The Chairman informs the GM that votes will be cast via computer in accordance with Section 6.17.1 of the Articles of Association, and votes will be tallied electronically in accordance with Section 6.17.3 of the Articles of Association. He also informs the GM that he will state the result of voting as they appear on the computer screen and the figures shall be registered in details in the Minutes.

The Chairman asks Mr. György Kató, present on behalf of LINEÁR Kft., to describe the essence and method of computer voting.

Subsequent to Mr. Kató's informative the Chairman establishes that the holders of voting shares or their proxies representing 67,01 percent, altogether 697478353 votes out of altogether 1.040.850.491 pieces of common shares are present therefore the General Meeting constitutes a quorum.

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

On the basis of the proxy instruments submitted to the Company, he states that proxies represent the shareholders legally. Shareholders present but not registered in the Stock Register or not holding an owner's certificate may participate at the General Meeting as observers however can not exercise the right of vote. Section 304 (3) of the Act IV of 2006 on Business Associations (the Companies Act) sets forth that holders of registered shares, whose names are contained in the Stock Register at the moment of the closing thereof, are entitled to exercise their rights as shareholders following their registration into the Stock Register. In compliance with the Companies Act the Articles of Association of Magyar Telekom Plc. also contains a provision on the same subject. In line with these provisions of law and the Articles of Association the Company called the attention of Shareholders to the fact in the Announcement of the AGM, published on March 26, 2007 in Magyar Tőkepiac, that exercising their right of vote is subject to being registered in the Stock Register of the Company as owners of shares or authorized proxies at least 6 workdays before the date of the General Meeting (i.e. on April 19, 2007 at the latest).

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. 1/2007 (IV.26)

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

The General Meeting adopts this Resolution with 645648414 affirmative votes, 0 negative votes, and 955000 abstentions.

The Chairman proposes to the AGM to elect Dr. Tibor Székelyhídi, Magyar Telekom Plc.'s Deputy Director (Head of Corporate Legal Affairs Dept.) as Keeper of the Minutes, and also proposes Dr. Reinhold Echter representative of MagyarCom Holding GmbH 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. 2/2007 (IV.26)

The General Meeting elects Dr. Tibor Székelyhídi Keeper of the Minutes in addition to electing Mr. Reinhold Echter, representative of MagyarCom Holding GmbH authenticator of the Minutes.

The General Meeting adopts this Resolution with 694238785 affirmative votes, 0 negative votes, and 1600 abstentions.

The Chairman informs the shareholders that no motion was submitted to the Board of Directors regarding the agenda within 8 days upon its publication, i.e. March 26, 2007 therefore it is not possible to adopt any further resolution on the issues not included in the agenda published as part of the AGM Announcement. On the other hand no further items can be included in the agenda, because not all the shareholders are present.

The Chairman proposes that the AGM approves the following order for discussing the items on the agenda:

1. Report of the Board of Directors on the management of the Company, the business policy of Magyar Telekom Group and report on the business operations and the financial situation of Magyar Telekom Group in 2006 according to the requirements of the Accounting Act
2. Report of the Board of Directors on the business operations of the Company in 2006, presentation of the report of the Supervisory Board and the Auditor
3. Decision on the approval of the 2006 financial statements of the Company the management report and on the relief from liability of the members of the Board of Directors
4. Proposal of the Board of Directors for the use of the profit after tax earned in 2006
5. Modification of the Articles of Association of Magyar Telekom Plc.
6. Modification of the Rules of Procedure of the Supervisory Board
7. Election of members of the Board of Directors and determination of their remuneration
8. Election of members of the Supervisory Board and determination of their remuneration
9. Election of members of the Audit Committee
10. Designation of the auditor who will be personally responsible for the audit of the Company and designation of the deputy auditor
11. 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. 3/2007 (IV.26.)

1. Report of the Board of Directors on the management of the Company, the business policy of Magyar Telekom Group and report on the business operations and the financial situation of Magyar Telekom Group in 2006 according to the requirements of the Accounting Act
2. Report of the Board of Directors on the business operations of the Company in 2006, presentation of the report of the Supervisory Board and the Auditor
3. Decision on the approval of the 2006 financial statements of the Company the management report and on the relief from liability of the members of the Board of Directors
4. Proposal of the Board of Directors for the use of the profit after tax earned in 2006
5. Modification of the Articles of Association of Magyar Telekom Plc.
6. Modification of the Rules of Procedure of the Supervisory Board
7. Election of Members of the Board of Directors and determination of their remuneration
8. Election of Members of the Supervisory Board and determination of their remuneration
9. Election of Members of the Audit Committee
10. Designation of the auditor who will be personally responsible for the audit of the Company and designation of the deputy auditor
11. Miscellaneous

The General Meeting adopts this Resolution with 694238459 affirmative votes, 2925 negative votes, and 1 abstentions.

The Chairman opens the discussion of the first agenda item:

1. Report of the Board of Directors on the management of the Company, the business policy of Magyar Telekom Group and report on the business operations and the financial situation of Magyar Telekom Group in 2006 according to the requirements of the Accounting Act.

Submitter: the Board of Directors

The Chairman makes known that in accordance with the provisions of the Act 100 (C.) of 2000 on Accounting, the Company shall prepare a stand alone Financial Report and as a parent company, a consolidated Financial Report to be approved by the General Meeting.

The 2006 Financial Report of Magyar Telekom Plc. has been prepared in compliance with the provisions of the Hungarian Accounting Act according to the International Financial Reporting Standards. Shareholders could preliminarily review the figures of the annual report on the web site of the Company, the Budapest Stock Exchange, at KELER Zrt. and at the place of the General Meeting prior to the commencement of the GM. PricewaterhouseCoopers Ltd. audited the Report and certified it as authentic.

Before the discussion of the concrete financial results of year 2006 the Chairman outlines the annual assessment on Magyar Telekom Group and Magyar Telekom Plc.

Magyar Telekom Plc publishes and deposit its Reports as required by the Accounting Act and the Act on Capital Markets subsequent to the GM at the relevant places.

The Chairman asks **Ms. Szilvia Szabados**, representative of the Auditor, to verbally outline the essence of the Auditor's Report regarding the Group.

Ms. Szilvia Szabados announces that she signed the independent auditor's report on the auditing of Magyar Telekom Group jointly with Mr. Nick Kós and the report was included in the documentation distributed to the shareholders. She informs the AGM that the Annual Report of Magyar Telekom Group was prepared according to the requirements of the Accounting Act and that PWC audited the data contained therein. She proposes that the AGM approves the balance data.

The Chairman asks Attila Csizmadia, member of the Supervisory Board to outline the essence of the Supervisory Board's Report verbally.

Attila Csizmadia informs the shareholders on the key data of the Supervisory Board's Report to this agenda item and proposes the approval of the Consolidated Annual Report.

The **Chairman** announces that before opening the floor for discussion on the agenda, given the number of shareholders present, he shall exercise the right provided in Section 6.13. (f) of the Articles of Association, and limit the time of contribution to **three minutes** per shareholder to ensure reasonable time management. He opens the floor to discussion and requests shareholders to ask questions and make comments.

In lack of any remarks or motions the Chairman makes known the following resolution proposal and requests shareholders to cast their votes.

"The General Meeting approves the 2006 Consolidated Financial Statements of Magyar Telekom Group prepared according to the International Financial Reporting Standards, including Balance Sheet Total Assets of HUF 1.131.595 million and Profit after tax for year 2006: HUF 87.464 million (before the deduction of HUF 12.011 million attributable to minority interests)."

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**.

The Chairman announces that in line with the resolution proposal the AGM made the following resolution:

RESOLUTION No. 4/2007 (IV.26)

The General Meeting approves the 2006 Consolidated Financial Statements of Magyar Telekom Group prepared according to the International Financial Reporting Standards, including Balance Sheet Total Assets of HUF 1.131.595 million and Profit after tax for year 2006: HUF 87.464 million (before the deduction of HUF 12.011 million attributable to minority interests).

The General Meeting adopts this Resolution with 695445265 affirmative votes, 1600 negative votes, and 955000 abstentions.

2. Report of the Board of Directors on the business operations of the Company in 2006, presentation of the report of the Supervisory Board and the Auditor

Submitter: the Board of Directors

The Chairman makes known that the Board of Directors submits the Annual Report of Magyar Telekom Plc. according to the submission. Shareholders could preliminarily review the figures of the annual report on the web site of the Company, the Budapest Stock Exchange, at KELER Zrt. and at the place of the General Meeting prior to the commencement of the GM. He announces that PricewaterhouseCoopers Ltd., the Auditor of the Company, audited the Report and certified it as authentic.

The Chairman asks **Ms. Szilvia Szabados**, the Auditor's representative to verbally outline the essence of the Auditor's Report regarding the Company.

Ms. Szilvia Szabados verbally outlines the essence of the Auditor's Report.

The Chairman asks **Attila Csizmadia**, member of the Supervisory Board, to outline the essence of the Supervisory Board's Report verbally.

Attila Csizmadia informs the shareholders on the key data of the Supervisory Board's Report to this agenda item and proposes the approval of the Annual Report of the Company.

In lack of further comments or motions the Chairman makes known that the AGM will vote on the balance of the Company under the next agenda item.

3. Decision on the approval of the 2006 financial statements of the Company the management report and on the relief from liability of the members of the Board of Directors

Submitter: the Board of Directors

The Chairman proposes the AGM the following draft resolution and asks the shareholders to cast their votes:

"The Annual General Meeting approves the Y2006 Annual Report of the Company prepared according to the Hungarian Accounting Regulations (HAR), including Balance Sheet Total Assets of HUF 965.862 million and After-tax Net Income of HUF 88.399 million."

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. 5/2007 (IV.26.)

The General Meeting approves the Y2006 Annual Report of the Company prepared according to the Hungarian Accounting Regulations (HAR), including Balance Sheet Total Assets of HUF 965.862 million and After-tax Net Income of HUF 88.399 million.

The General Meeting adopts this Resolution with 695445265 affirmative votes, 1600 negative votes, and 955000 abstentions.

The **Chairman** makes known that according to the new Hungarian Companies Act if the shares of a public limited company are admitted for trading on the Budapest Stock Exchange, the Board shall present to the Annual General meeting the corporate governance and management report together with the Annual Report prepared pursuant to the Accounting Act. The report shall contain the Board's conclusions on the company's policy adopted with a view to sound governance and management in the previous financial year, and shall demonstrate any derogation from the Recommendations of the Budapest Stock Exchange for Sound Corporate Governance.

The Management Report of Magyar Telekom Plc. is submitted in line with the proposal of the Board of Directors that our shareholders could review on the web site of the Company, the Budapest Stock Exchange, at KELER Zrt. as well as and in the informative distributed at registration to the GM.

The Chairman asks **Attila Csizmadia**, member of the Supervisory Board to outline the essence of the Supervisory Board's opinion on the Management Report verbally.

Attila Csizmadia informs the shareholders of the Supervisory Board's Report regarding this Agenda item and proposes to approve the Management Report of the Company.

In lack of any remarks or motions the Chairman makes known the resolution proposal and requests shareholders to cast their votes.

“The General Meeting reviewed and approved the Management Report of the Board of Directors of Magyar Telekom on the financial year of 2006.”

The Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is **simple majority**.

The Chairman announces that the General Meeting approved the following resolution in line with the resolution proposal.

RESOLUTION No. 6/2007 (IV.26.)

The General Meeting reviewed and approved the Management Report of the Board of Directors of Magyar Telekom on the financial year of 2006.

The General Meeting adopts this Resolution with 695330733 affirmative votes, 24161 negative votes, and 1046971 abstentions.

The **Chairman** proposes the AGM the following draft resolution with respect to the relief from liability of the members of the Board:

“The Annual General Meeting hereby evaluates the work of the Board members of the Company and decides on granting the relief from liability for the Board members of the Company with respect to the 2006 business year in accordance with Section 30 (5) of the Companies Act. The evaluation and the relief from liability granted by this resolution shall not apply to the liability of the Board members arising from their gross negligence or willful misconduct.”

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. 7/2007 (IV.26.)

The General Meeting hereby evaluates the work of the board members of the Company and decides on granting the relief from liability for the board members of the Company with respect to the 2006 business year in accordance with Section 30 (5) of the Companies Act. The evaluation and the relief from liability granted by this resolution shall not apply to the liability of the board members arising from their gross negligence or willful misconduct.

The General Meeting adopts this Resolution with 695330732 affirmative votes, 24161 negative votes, and 1046972 abstentions.

4. Proposal of the Board of Directors for the use of the profit after tax earned in 2006

Submitter: the Board of Directors

The Chairman makes known that Magyar Telekom Plc.'s after-tax profit for the year 2006 is HUF 88.399 million in compliance with Hungarian Accounting Rules.

The Board of Directors proposes to the General Meeting that HUF 70 per ordinary share (with a face value of HUF 100) and dividend of HUF 7.000 per preference share (with a face value of HUF 10.000) shall be paid to the shareholders from the profit of 2006.

After the deduction of HUF 72,993,782,050 to be disbursed as dividends from the after-tax profits of HUF 88,399,617,408 based on HAR figures, the Company shall allocate the remaining amount of HUF 15,405,835,358 as profit reserves.

The Chairman asks **Ms. Szilvia Szabados**, representative of the Auditor to outline her findings verbally.

Ms. Szilvia Szabados outlines her findings on the agenda item.

The Chairman asks **Attila Csizmadia**, member of the Supervisory Board, to outline the Supervisory Board's Report as regards this item on the agenda.

Attila Csizmadia makes known that the Supervisory Board granted its preliminary approval of the proposal of the Board on the dividend.

Pursuant to the provision of Section 4.5. of the Articles of Association the Chairman informs the shareholders on the following:

May 24th 2007 shall be the first day of dividend disbursement.

On May 7th 2007, the Management Committee of Magyar Telekom Plc. shall publish a detailed announcement on the order of dividend disbursement in the following newspapers: Magyar Hírlap, Népszava, Világgazdaság and Magyar Tőkepiac, as well as on the homepage of the Company and the Budapest Stock Exchange. In compliance with Magyar Telekom's assignment, KELER Zrt. shall disburse dividends.

In lack of any remarks or motions the Chairman makes known the resolution proposal and requests shareholders to cast their votes.

A dividend of HUF 70 per ordinary share (with a face value of HUF 100) and dividend of HUF 7.000 per preference share (with a face value of HUF 10.000) shall be paid to the shareholders from the profit of 2006.

After the deduction of HUF 72,993,782,050 to be disbursed as dividends from the after-tax profits of HUF 88,399,617,408 based on HAR figures, the Company shall allocate the remaining amount of HUF 15,405,835,358 as profit reserves.

May 24th 2007 shall be the first day of dividend disbursement.

On May 7, 2007 the Management Committee of Magyar Telekom Plc. shall publish a detailed announcement on the order of dividend disbursement in the following newspapers: Magyar Hírlap, Népszava, Világgazdaság and Magyar Tőkepiac, as well as on the homepage of the Company and the Budapest Stock Exchange.

In compliance with Magyar Telekom's assignment, KELER Zrt. shall disburse dividends."

The Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is **simple majority**.

The Chairman makes known that in line with the resolution proposal the AGM makes the following resolution.

RESOLUTION No. 8/2007 (IV.26)

A dividend of HUF 70 per ordinary share (with a face value of HUF 100) and dividend of HUF 7.000 per preference share (with a face value of HUF 10.000) shall be paid to the shareholders from the profit of 2006.

After the deduction of HUF 72,993,782,050 to be disbursed as dividends from the after-tax profits of HUF 88,399,617,408 based on HAR figures, the Company shall allocate the remaining amount of HUF 15,405,835,358 as profit reserves.

May 24th 2007 shall be the first day of dividend disbursement.

On May 7, 2007 the Management Committee of Magyar Telekom Plc. shall publish a detailed announcement on the order of dividend disbursement in the following newspapers: Magyar Hírlap, Népszava, Világgazdaság and Magyar Tőkepiac, as well as on the homepage of the Company and the Budapest Stock Exchange.

The General Meeting adopts this Resolution with 695445264 affirmative votes, 1600 negative votes, and 955001 abstentions.

5. Modification of the Articles of Association of Magyar Telekom Plc.

Submitter: the Board of Directors

The Chairman informs the shareholders on the reasons of the modification of the Articles of Associations of Magyar Telekom Plc.

On the one hand two additional activities have to be incorporated into the Articles of Association regarding the scope of activities of the Company, on the other hand the Companies Act was amended on the provisions concerning the transformation of companies therefore it is expedient that the General Meeting amend the Articles accordingly.

The relevant proposals have been reviewed and approved by the SB of the Company. All other provisions of the Articles of Association remain unchanged.

Shareholders could review the relevant proposals on the website of Magyar Telekom, the Budapest Stock Exchange, at KELER Zrt. and at the place of the AGM.

The Chairman proposes that the Annual General Meeting approve the following draft resolution:

“The General Meeting approves the modifications of the Articles as follows:

1.6.2. Other activities

40.30'03 Provision of steam and hot water

74.60'03 Investigation and Security activities

6.2. Matters within the Exclusive Scope of Authority of the General Meeting

... decision on

(d) any merger into, consolidation with another company or de-merger of the Company, or any termination, dissolution, liquidation, or transformation of the Company into another corporate form. If the Board of Directors prepares the documents necessary for the transformation, the General Meeting of the Company – according to 71 (1) Section of the Companies Act - may adopt a final decision on the transformation with holding only one meeting. In this case, draft statements of assets and liabilities and draft inventories of holdings pertaining to the reference date specified by the Board of Directors within the preceding six months, and approved by the auditor, shall be presented for the General Meeting.

All other provisions of the Articles of Association remain unchanged.”

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

RESOLUTION No. 9/2007 (IV.26.)

The General Meeting approves the amendment of the Articles of Association as follows:

1.6.2. Other activities

40.30'03 Provision of steam and hot water

74.60'03 Investigation and Security activities

6.2. Matters within the Exclusive Scope of Authority of the General Meeting

... decision on

(d) any merger into, consolidation with another company or de-merger of the Company, or any termination, dissolution, liquidation, or transformation of the Company into another corporate form. If the Board of Directors prepares the documents necessary for the transformation, the General Meeting of the Company – according to 71 (1) Section of the Companies Act - may adopt a final decision on the transformation with holding only one meeting. In this case, draft statements of assets and liabilities and draft inventories of holdings pertaining to the reference date specified by the Board of Directors within the preceding six months, and approved by the auditor, shall be presented for the General Meeting.

All other provisions of the Articles of Association remain unchanged.

The General Meeting adopts this Resolution with 690108369 affirmative votes, 2925 negative votes, and 6290571 abstentions.

6. Modification of the Rules of Procedure of the Supervisory Board

Submitter: the Board of Directors

The Chairman asks Attila Csizmadia, member of the SB to present the submission.

Attila Csizmadia makes known that in order to better comply with different stock market and other regulations it is necessary to amend the Rules of Procedure of the SB. All other provisions of the Rules of Procedure of the SB remain unchanged. The shareholders could review the relevant proposals on the website of Magyar Telekom Plc., the Budapest Stock Exchange, at KELER Zrt. and at the place of the AGM.

The Chairman makes known the resolution proposal and requests shareholders to cast their votes.

“The AGM approves the modification of the Rules of Procedure of the Supervisory Board as follows. The following Sections shall be added to the Rules of Procedure of the Supervisory Board:

10. Miscellaneous

10.1 The Supervisory Board provides an orientation program for new members of the Supervisory Board. The orientation program gives a complex overview on the activities and operation of the Company, a general overview on the Supervisory Board and its sub-committees, including the remuneration and other benefits of the members in addition to giving an overview on the duties and responsibilities of the SB members.

10.2 The Supervisory Board gives training for all members of the Supervisory Board. The SB acknowledges the importance of training its members and is committed to provide such trainings in order to improve the performance of the SB. It is the responsibility of the Chairman of the SB to give training related advice to the members, including advice on the most up-to-date corporate

governance matters. It is recommended for the members of the Supervisory Board to participate the training programs organized for the members.

(The numbering of the remainder sections shall be amended accordingly.)

11. Annual evaluation of the Supervisory Board

Each year the Supervisory Board shall carry out a complex evaluation on its own performance. The self assessment includes the evaluation of the contribution of the entire SB, especially those areas that – according to the opinion of the SB - can be improved. The purpose of this exercise is to enhance the efficiency of the SB and not to be aimed at the individual members. Each year the Supervisory Board holds a meeting where discusses the results of the critical self assessment.

All other provisions of the Rules of Procedure of the SB remain unchanged.”

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. 10/2007 (IV.26.)

The following Sections shall be added to the Rules of Procedure of the Supervisory Board:

10. Miscellaneous

10.1 The Supervisory Board provides an orientation program for new members of the Supervisory Board. The orientation program gives a complex overview on the activities and operation of the Company, a general overview on the Supervisory Board and its sub-committees, including the remuneration and benefits of the members in addition to giving an overview on the duties and responsibilities of the SB members.

10.2 The Supervisory Board gives training for all members of the Supervisory Board. The SB acknowledges the importance of training its members and is committed to provide them in order to improve the performance of the SB. It is the responsibility of the Chairman of the SB to give training related advice to the members, including advice on the most up-to-date corporate governance matters. It is recommended for the members of the Supervisory Board to participate the training programs organized for the members.

(The numbering of the remainder sections shall be amended accordingly.)

11. Annual evaluation of the Supervisory Board

Each year the Supervisory Board shall carry out a complex evaluation on its own performance. The self assessment includes the evaluation of the contribution of the entire SB, especially those areas that – according to the opinion of the SB - can be improved. The purpose of this exercise is to enhance the efficiency of the SB and not to be aimed at the individual members. Each year the Supervisory Board holds a meeting where discusses the results of the critical self assessment.

All other provisions of the Rules of Procedure of the SB remain unchanged.

The General Meeting adopts this Resolution with 690109693 affirmative votes, 1601 negative votes, and 6290571 abstentions.

7. Election of members of the Board of Directors and determination of their remuneration

Submitter: Shareholders

The **Chairman** announces that a new Board of Directors shall be elected, because the mandate of Magyar Telekom Plc.'s Board of Directors terminates on this day. He thanks the members of the Board of Directors for their successful work. According to the provisions of the Articles of Associations the members of the Board of Directors are elected for 3 years, until May 31, 2010. If the Annual General Meeting closing the financial year of 2009 is held prior to this date the membership is terminated on the date of the General Meeting.

The Chairman informs the shareholders that pursuant to Section 2.3.2.1. of the Articles of Association, the holder of the „B” series preferential share is entitled to nominate the Board member who shall exercise the rights related to the „B” series share in the Board of Directors. Pursuant to the provisions of the Articles of Association, when electing this member of the Board of Directors the holder of the "B" share shall have **50 billion** votes.

Pursuant to Section 7.2. of the Articles of Association, the Board of Directors comprises a minimum of 6 members, but a maximum of 11 members.

The Chairman further informs the shareholders that according to the so far received proposals the name and brief CVs of the nominees could be reviewed on the web site of the Budapest Stock Exchange, Magyar Telekom Plc. and at KELER Zrt.

Subsequently the Chairman outlines the so far received proposals:

- Dr. István Földesi representative of the „B” preferential share
- Dr. Mihály Gálik
- Michael Günther
- Dr. Klaus Hartmann
- Horst Hermann
- Thilo Kusch
- Christopher Mattheisen
- Frank Odzuck
- Dr. Ralph Rentschler
- Rudolf Kemler

In lack of remarks or motions the Chairman puts the proposed candidates to the vote individually, in line with the order of their names listed above.

The voting ratio necessary for adopting these resolutions is **simple majority** (except for the “B” preferential share holder - 50 billion votes - proposed to be elected to the Board of Directors).

RESOLUTION No. 11/2007 (IV.26)

The General Meeting elects dr. István Földesi to the members of Magyar Telekom Plc.'s Board of Directors to exercise the rights related to the Series „B” share in Magyar Telekom Plc.'s Board of Directors from this day until May 31, 2010.

The General Meeting adopts this Resolution with 50684862609 affirmative votes, 675900 negative votes, and 10863246 abstentions.

RESOLUTION No. 12/2007 (IV.26)

The General Meeting elects dr. Mihály Gálik to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861719 affirmative votes, 674301 negative votes, and 10864845 abstentions.

RESOLUTION No. 13/2007 (IV.26)

The General Meeting elects Michael Günther to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861720 affirmative votes, 675900 negative votes, and 10863245 abstentions.

RESOLUTION No. 14/2007 (IV.26)

The General Meeting elects dr. Klaus Hartmann to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861710 affirmative votes, 675900 negative votes, and 10863245 abstentions.

RESOLUTION No. 15/2007 (IV.26)

The General Meeting elects Horst Hermann to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684863319 affirmative votes, 674301 negative votes, and 10863245 abstentions.

RESOLUTION No. 16/2007 (IV.26)

The General Meeting elects Thilo Kusch to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684863320 affirmative votes, 674300 negative votes, and 10863245 abstentions.

RESOLUTION No. 17/2007 (IV.26)

The General Meeting elects Christopher Mattheisen to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684860394 affirmative votes, 674301 negative votes, and 10864845 abstentions.

RESOLUTION No. 18/2007 (IV.26)

The General Meeting elects Frank Odzuck to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861719 affirmative votes, 674301 negative votes, and 10864845 abstentions.

RESOLUTION No. 19/2007 (IV.26)

The General Meeting elects dr. Ralph Rentschler to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861709 affirmative votes, 674301 negative votes, and 10864845 abstentions.

RESOLUTION No. 20/2007 (IV.26)

The General Meeting elects Rudolf Kemler to the members of the Board of Directors of Magyar Telekom Plc. until May 31, 2010.

The General Meeting adopts this Resolution with 684861719 affirmative votes, 674300 negative votes, and 10864846 abstentions.

The Chairman informs the General Meeting that the remuneration of the members of the Board of Directors was last determined in Y2003. A proposal was submitted by the shareholders that the fee of the members of the Board of Directors shall be increased as follows:

Chairman of the Board:	546.000 HUF /month
Members of the Board:	364.000 HUF /month

In lack of remarks or motions the Chairman outlines the resolution proposal regarding the fees.

“The General Meeting determines the fee of the members of the Board as follows:

Chairman of the Board:	546.000 HUF/month
Members of the Board:	364.000 HUF/month”

The Chairman puts the proposal to the vote. The voting ratio necessary for adopting this resolution is **simple majority**.

RESOLUTION 21/2007 (IV.26.)

The General Meeting determines the fee of the members of the Board as follows:

Chairman of the Board:	546.000 HUF/month
Members of the Board:	364.000 HUF/month

The General Meeting adopts this Resolution with 684861394 affirmative votes, 675626 negative votes, and 10864845 abstentions.

8. Election of members of the Supervisory Board and determination of their remuneration

The Chairman makes known that New Supervisory Board members shall be elected, because the mandate of Supervisory Board members terminates on this day. He thanks the Supervisory Board for their successful work. The assignment of the Supervisory Board will last – according to the provisions of the Articles of Associations – for 3 years, until May 31, 2010 or if the Annual General Meeting closing the financial year of 2009 is held prior to this date until the date of the said General Meeting. Pursuant to Section 8.2.1. of the Articles of Association the Supervisory Board shall be comprised of 3-15 members.

The Chairman informs the shareholders that pursuant to Section 2.3.2.1. of the Articles of Association, the holder of the „B” series preferential share is entitled to nominate the member of the Supervisory Board who shall exercise the rights related to the „B” series share in the Supervisory Board. Pursuant to the provisions of the Articles of Association, when electing this member of the Supervisory Board the holder of the "B" share shall have **50 billion** votes.

The Chairman informs the shareholders that according to the so far received proposals the name and brief CVs of the nominees could be reviewed on the web site of the Budapest Stock Exchange, Magyar Telekom Plc. and at KELER Zrt.

The Chairman outlines the so far received proposals:

- Gellért Kadlót employees’ representative, nominee of the Workers’ Council
- István Koszorú employees’ representative, nominee of the Workers’ Council

- György Varju employees' representative, nominee of the Workers' Council
- Péter Vermes employees' representative, nominee of the Workers' Council
- Attila Csizmadia representative of the „B” preferential share
- Dr. Ádám Farkas
- Dr. János Illéssy
- Dr. Sándor Kerekes
- Konrad Kreuzer
- Dr. László Pap
- Dr. György Szapáry
- Jutta Burke

Are there any remarks or motions?

There were no remarks or motions. The Chairman puts the proposed candidates to the vote individually, in line with the order of their names listed above.

The voting ratio necessary for adopting these resolutions is **simple majority** (except for the “B” preferential share holder - 50 billion votes - proposed to be elected to the Supervisory Board).

RESOLUTION No. 22/2007 (IV.26)

The General Meeting elects Gellért Kadlót to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436993 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 23/2007 (IV.26)

The General Meeting elects István Koszorú to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436983 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 24/2007 (IV.26)

The General Meeting elects György Varju to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436993 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 25/2007 (IV.26)

The General Meeting elects Péter Vermes to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436993 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 26/2007 (IV.26)

The General Meeting elects Attila Csizmadia to the members of Magyar Telekom Plc.'s Supervisory Board to exercise the rights related to the Series „B” share in Magyar Telekom Plc.'s Supervisory Board from this day until May 31, 2010.

The General Meeting adopts this Resolution with 50684864219 affirmative votes, 674300 negative votes, and 10863246 abstentions.

RESOLUTION No. 27/2007 (IV.26)

The General Meeting elects dr. m Farkas to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 684862719 affirmative votes, 675900 negative votes, and 10863246 abstentions.

RESOLUTION No. 28/2007 (IV.26)

The General Meeting elects dr. Jnos Illssy to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 684864319 affirmative votes, 674300 negative votes, and 10863246 abstentions.

RESOLUTION No. 29/2007 (IV.26)

The General Meeting elects dr. Sndor Kerekes to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436993 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 30/2007 (IV.26)

The General Meeting elects Konrad Kreuzer to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 684862719 affirmative votes, 674300 negative votes, and 10864846 abstentions.

RESOLUTION No. 31/2007 (IV.26)

The General Meeting elects dr. Lszl Pap to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 684862719 affirmative votes, 674300 negative votes, and 10864846 abstentions.

RESOLUTION No. 32/2007 (IV.26)

The General Meeting elects dr. Gyrgy Szapry to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 689436993 affirmative votes, 674300 negative votes, and 6290572 abstentions.

RESOLUTION No. 33/2007 (IV.26)

The General Meeting elects Jutta Burke to the members of Magyar Telekom Plc.'s Supervisory Board to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 684864319 affirmative votes, 674300 negative votes, and 10863246 abstentions.

The Chairman informs the General Meeting that the remuneration of the members of the Supervisory Board was last determined in Y2003. A proposal was submitted by the shareholders that the fee of the members of the Supervisory Board shall be increased as follows:

Chairman of the SB: HUF 448.000 /month
Members of the SB: HUF 294.000 /month

In lack of remarks or motions the Chairman outlines the resolution proposal regarding the fees.

“The fee of the members of the Supervisory Board shall be established by the General Meeting as follows:

Chairman of the SB: HUF 448.000 /month

Members of the SB: HUF 294.000 /month

The regulations regarding the fee of the Chairman and members of the Audit Committee, approved by the Annual General Meeting of Y2005 with Resolution No. 13/2005 (IV.27.), remain unchanged.”

The Chairman asks the shareholders to vote. The voting ratio necessary for adopting this resolution is **simple majority**.

RESOLUTION No. 34/2007 (IV. 26.)

The fee of the members of the Supervisory Board shall be established by the General Meeting as follows:

Chairman of the SB: HUF 448.000 /month

Members of the SB: HUF 294.000 /month

The regulations regarding the fee of the Chairman and Members of the Audit Committee, approved by the Annual General Meeting of Y2005 with Resolution No. 13/2005 (IV.27.) remains unchanged.

The General Meeting adopts this Resolution with 684862984 affirmative votes, 674301 negative votes, and 10863245 abstentions.

9. Election of members of the Audit Committee

Submitter: the Board of Directors

The Chairman makes known that New Audit Committee members shall be elected from independent members of the just elected Supervisory Board members, because the mandate of Magyar Telekom Plc.'s Audit Committee members terminates on this day. He thanks the members of the Audit Committee for their successful work. The assignment of the Audit Committee will last – according to the provisions of the Articles of Associations – for 3 years, until May 31, 2010 or if the Annual General Meeting closing the financial year of 2009 is held prior to this date until the date of the said General Meeting.

The Chairman outlines the proposals.

- Dr. Ádám Farkas
- Dr. János Illéssy
- Dr. Sándor Kerekes
- Dr. László Pap
- Dr. György Szapáry

Are there any remarks or motions?

In lack of remarks or motions, the Chairman puts the proposed candidates to the vote individually, in line with the order of their names listed above.

The voting ratio necessary for adopting these resolutions is **simple majority**.

RESOLUTION No. 35/2007 (IV.26)

The General Meeting elects dr. Ádám Farkas to the members of Magyar Telekom Plc.'s Audit Committee to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 690780609 affirmative votes, 1600 negative votes, and 5619646 abstentions.

RESOLUTION No. 36/2007 (IV.26)

The General Meeting elects dr. János Illéssy to the members of Magyar Telekom Plc.'s Audit Committee to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 690782219 affirmative votes, 0 negative votes, and 5619646 abstentions.

RESOLUTION No. 37/2007 (IV.26)

The General Meeting elects dr. Sándor Kerekes to the members of Magyar Telekom Plc.'s Audit Committee to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 690780894 affirmative votes, 1325 negative votes, and 5619646 abstentions.

RESOLUTION No. 38/2007 (IV.26)

The General Meeting elects dr. László Pap to the members of Magyar Telekom Plc.'s Audit Committee to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 647375376 affirmative votes, 1325 negative votes, and 5621245 abstentions.

RESOLUTION No. 39/2007 (IV.26)

The General Meeting elects dr. György Szapáry to the members of Magyar Telekom Plc.'s Audit Committee to serve from this day until May 31, 2010.

The General Meeting adopts this Resolution with 690780884 affirmative votes, 1335 negative votes, and 5619646 abstentions.

10. Designation of the auditor who will be personally responsible for the audit of the Company and designation of the deputy auditor

The Chairman informs the Shareholders that at the 2006, December 21 General Meeting PricewaterhouseCoopers Kft. was already elected to be the auditor of Magyar Telekom and also the auditor, Szilvia Szabados, personally responsible for the auditing of the Company, was also elected. In compliance with the provisions of the Sarbanes-Oxley Act the same, personally responsible auditor (audit partner) may provide auditory services only for 7 years for the same customer. Due to this requirement it is necessary to elect a new auditor (audit partner), based on the harmonization with the current auditor, who will be personally responsible for the audit activities.

The Chairman outlines the draft proposal:

“The General Meeting approves the nomination of the auditor, personally responsible for the audit of the Company, nominated by PricewaterhouseCoopers Kft. (1077 Budapest, Wesselényi u. 16.; Registry No.: 001464). The auditing activities regarding financial year 2007 shall be carried out by Hegedűsné Márta Szűcs, registered auditor (Registry No.: 006838, mother’s name: Julianna Hliva, address: 2071 Páty, Várhegyi u. 6.). The assignment is effective until May 31, 2007 or, if the General Meeting closing the financial year of 2007, is held prior to May 31, 2007, until the date of such Annual General Meeting.

In case Hegedűsné Márta Szűcs is permanently prevented the acting, responsible auditor shall be Gyurikné Margit Sós (Certificate No.: 003662, mother’s name: Margit Varró, address: 1041 Budapest, Bercsényi u. 11.).”

Chairman propose the AGM the following draft resolution and ask the Shareholders to cast their votes. The voting ratio necessary for adopting this Resolution is **simple majority**.

Resolution No. 40/2007 (IV. 26.)

The General Meeting approves the nomination of the auditor, personally responsible for the audit of the Company, nominated by PricewaterhouseCoopers Kft. (1077 Budapest, Wesselényi u. 16.; Registry No.: 001464). The auditing activities regarding financial year 2007 shall be carried out by Hegedűsné Márta Szűcs, registered auditor (Certificate No.: 006838, mother's name: Julianna Hliva, address: 2071 Páty, Várhegyi u. 6.). The assignment is effective until May 31, 2007 or, if the General Meeting closing the financial year of 2007, is held prior to May 31, 2007, until the date of such Annual General Meeting.

In case Hegedűsné Márta Szűcs is permanently prevented the acting, responsible auditor shall be Gyurikné Margit Sós (Certificate No.: 003662, mother's name: Margit Varró, address: 1041 Budapest, Bercsényi u. 11.).

The General Meeting adopts this Resolution with 692231081 affirmative votes, 1600 negative votes, and 4169184 abstentions.

11. Miscellaneous

The Chairman informs the General Meeting that in the framework of the agenda item "Miscellaneous", briefings and proposals are possible to be made, but no new item can be put on the agenda aside from those that were published, since not all the shareholders are present.

With no more remarks or motions the Chairman thanks the work of the shareholders and declares the meeting adjourned at 12:50.

Dated as above.

.....
Christopher Mattheisen
Chairman of the General Meeting

.....
Dr. Tibor Székelyhídi
Minute Keeper

.....
Dr. Reinhold Echter
Authenticator

Countersigned by:

.....
Dr. Balázs Máthé

General Counsel
In-house certificate No.: 13691