

Magyar Telekom Telecommunications Public Limited Company

Submissions and resolution proposals
to the General Meeting of Magyar Telekom Plc.

Subject:	Decisions regarding the resolutions adopted by the April 25, 2008 Annual General Meeting of the Company that have been rendered ineffective by the Metropolitan Court
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Budapest, April 7, 2010

The decree of the Metropolitan Court No. 11.G.40794/2008/16 declared on May 13, 2009, that rendered ineffective the resolutions No. 2-22/2008 (IV.25.) of the Annual General Meeting held on April 25, 2008 is not binding and enforceable, at the time of adopting the submission by the Board of Directors, because there is an ongoing legal remedy procedure in connection with the excuse submitted as a result of the rejection of the belated appeal.

The rendered ineffective resolutions are **valid and effective till the date of the decree is becoming binding and enforceable**. However, from the date of becoming binding and enforceable further rights are not attached anymore to these resolutions.

A.) In the light of the above facts, the General Meeting has to make resolutions repeatedly concerning the following agenda items of the Annual General Meeting of April 25, 2008 ("AGM Y2008"). (The numbering hereby is in line with the agenda of AGM Y2008.)

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 2007 according to the requirements of the Accounting Act (Resolution No. 4/2008 (IV.25.))
3. Decision on the approval of the 2007 financial statements of the Company, the company governance and management report and on the relief from liability of the members of the Board of Directors (Resolution No. 5-7/2008 (IV.25.))
4. Proposal of the Board of Directors for the use of the profit after tax earned in 2007 (Resolution No. 8/2008 (IV.25.))
5. Modification of the Articles of Association of Magyar Telekom Plc. (Resolution No. 9-17/2008 (IV.25.))
6. Modification of the Rules of Procedure of the Supervisory Board (Resolution No. 18/2008 (IV.25.))
7. Election of Members of the Board of Directors (Resolution No. 19-20/2008 (IV.25.))
8. Election of Member of the Supervisory Board (Resolution No. 21/2008 (IV.25.))
10. Election of the Company's Auditor and determination of its remuneration. Designation of the Auditor who will be personally responsible for the audit of the Company and designation of the deputy auditor (Resolution No. 22/2008 (IV.25.))

B.) No remedial action has to be made concerning the following resolutions due to the following reasons:

Resolution No. 1/2008 (IV.25.): No remedial action is necessary (technical resolution, the court did not render it ineffective).

Resolution No. 2/2008 (IV.25.): No remedial action is necessary (technical resolution: election of minute keeper and authenticator).

Resolution No. 3/2008 (IV.25.): No remedial action is necessary (technical resolution, approval of the agenda).

C.) No resolution was made under agenda item No. 2. (“Report of the Board of Directors on the business operations of the Company in 2007, presentation of the report of the Supervisory Board and the Auditor”), No. 9. (“Election of a Member of the Audit Committee”) and No. 11. (“Miscellaneous”) at the AGM Y2008.

General information to Shareholders regarding the resolutions adopted by the April 25, 2008 Annual General Meeting.

As the Company earlier disclosed two minority shareholders filed a lawsuit against Magyar Telekom Nyrt. on May 23, 2008, requesting the Court to render ineffective the resolution adopted at the April 25, 2008 Annual General Meeting, including the resolution regarding the payment of dividend. In line with the April 25, 2008 resolution the Company duly paid the dividend to its Shareholders. The Metropolitan Court, acting as Court of Registration, entered the changes adopted by way of the resolutions to the company register.

On May 13, 2009 the first instance court rendered ineffective the resolutions adopted at the April 25, 2008 General Meeting (except for one procedural type of resolution) with reference that the announcement on the General Meeting of the Company was not published in the place of announcement of the Company, i.e. the Magyar Tőkepiac – that was already ceased to be published in a printed format at the date of the publication of the announcement. The law office, representing Magyar Telekom, filed the appeal against the claim after the expiry of the relevant deadline. The Company submitted an excuse with respect to the belatedness of the appeal. The Company submitted an appeal against the court order rejecting the excuse, the consideration of which is still pending before the Supreme Court. With respect to the above, we take the view that the judgment is not yet final and enforceable.

The Company analyzed the evolved legal situation with the involvement of legal advisors and took the view that on the basis of the relevant provisions of law, court decisions and the relevant literature the resolutions were rendered ineffective with *ex nunc* effect, i.e. they are not effective from the first instance ruling becoming final and binding (from July 7, 2009). In light of the above, if the given resolutions must remain effective and enforceable in the future, they have to be adopted again. Certain resolutions will not have a legal effect in the future, however, the actions taken on the basis of these resolutions have to be confirmed and approved so that the Company excludes or minimizes the possibility of any further legal disputes.

Submission and resolution proposal for the repeated adoption of the resolution no. **4/2008 (IV.25.)** rendered ineffective:

According to Section 302. § e) of the Act on Business Associations (hereinafter: Gt.) and Section 6.2. (i) of the Articles of Association it is the exclusive competence of the General Meeting to approve the financial statements of the Company prepared according to the Accounting Act.

Resolution proposal:

The General Meeting repeatedly approves the 2007 Consolidated Financial Statements of Magyar Telekom Group prepared according to the International Financial Reporting Standards, with a Balance Sheet Total of HUF 1,135,578 million and Profit after tax for year 2007 HUF 73,056 million (before the deduction of HUF 12,901 million attributable to minority interests).

Annex:

- *Consolidated annual financial statements for the year ending on December 31, 2007 – prepared according to the International Financial Reporting Standards (IFRS)*
- *Report of the Supervisory Board of Magyar Telekom Nyrt. for the General Meeting of the Company on the Y2007 operation of the Company and the Group*
- *Independent auditor's report*

Submission and resolution proposal for the repeated adoption of the resolution no. **5/2008 (IV.25.)** rendered ineffective:

According to Section 302. § e) of the Gt. and 6.2. (i) of the Articles of Association it is the exclusive competence of the General Meeting to approve the report of the Company prepared according to the Accounting Act.

Resolution proposal:

The General Meeting repeatedly approves the 2007 Annual Financial Statements of the Company prepared according to the Hungarian Accounting Regulations (HAR), with a Balance Sheet Total of HUF 942,877 million and After-tax Net Income of HUF 35,634 million.

Annex:

- *Y2007 Annual Financial Statements of the Company prepared according to the Hungarian Accounting Regulations (HAR)*
- *Report of the Supervisory Board of Magyar Telekom Nyrt. for the General Meeting of the Company on the Y2007 operation of the Company and the Group*
- *Independent auditor's report*

Submission and resolution proposal for the repeated adoption of the resolution no. **6/2008 (IV.25.)** rendered ineffective:

According to Section 312. § of the Gt. if the shares of the Company are listed in the Budapest Stock Exchange the Board of Directors, together with the report prepared according to the Accounting Act, shall submit the corporate governance report to the General Meeting. In the report the Board summarizes the responsible corporate governance activities in the given year and presents the deviations from the recommendations of the Corporate Governance Recommendations of the Budapest Stock Exchange.

According to the above referred Section of the Gt. and 6.2. (i) of the Articles of Association it is the exclusive competence of the General Meeting to approve the report.

According to Section 312. § of the Gt. the Supervisory Board preliminarily approved the Corporate Governance and Management Report of the Company on 2007 with resolution no. 1/7 (2008.03.26.).

Resolution proposal:

The General Meeting has reviewed and repeatedly approves the Corporate Governance and Management Report of the Board of Directors of Magyar Telekom on the financial year of 2007.

Annex:

- *Corporate Governance and Management Report of the Board of Directors of Magyar Telekom on the financial year of 2007*
- *Resolution no. 1/7 (2008.03.26.) on the preliminary approval of the Supervisory Board*

Submission and resolution proposal for the repeated adoption of the resolution no. **7/2008 (IV.25.)** rendered ineffective:

According to Section 30. of the Gt. the Articles of the Company provides for the relief that can be granted to the senior managers. Through granting the relief the supreme body certifies that the senior managers worked in the assessed period with giving priority to the interest of the business association.

According to Section 6.2. (r) of the Articles it is the exclusive competence of the General Meeting to evaluate the work of Board members in the previous year and to decide on the grant of relief.

Resolution proposal:

The General Meeting, having evaluated the work of the Board members of the Company, repeatedly decides on granting the relief from liability for the Board members of the Company with respect to the 2007 business year in accordance with Section 30 (5) of Act IV. of 2006 on Business Associations. 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.

Submission and resolution proposal for the repeated adoption of the resolution no. **8/2008 (IV.25.)** rendered ineffective:

According to Section 220. § (3) of the Gt. and 6.2. (i) of the Articles it is the exclusive competence of the General Meeting to decide on the use of the profit after tax.

Resolution proposal:

A dividend of HUF 74 per ordinary share (with a face value of HUF 100) shall be paid to the shareholders from the profit of 2007.

The General Meeting confirms and approves that according to the assignment given by the Company the commencement of dividend payment by KELER Zrt. as of May 27, 2008 and the usage of HUF 35,633,509,239 from the net income according to HAR and HUF 41,418,404,237 from the profit reserve by the Company to pay the total sum of HUF 77,051,913,476 for dividends.

The General Meeting acknowledges that on May 5, 2008 the Board of Directors of Magyar Telekom Plc. published a detailed announcement on the order of dividend disbursement in the following newspapers: Magyar Hírlap, Népszava and Világgazdaság, as well as on the homepage of the Company and the Budapest Stock Exchange.

Annex:

- *Resolution no. 2/5 (2008.04.09.) on the preliminary approval of the Supervisory Board*
- *Opinion of the independent auditor*

Submission and resolution proposal for the repeated adoption of the resolution no. **9-17/2008 (IV.25.)** rendered ineffective:

According to Section 231. § (2) (a) of the Gt. and Section 6.2. (a) of the Articles of Association it is the exclusive competence of the General Meeting to decide on the amendment of the Articles of Association.

The Board of Directors proposes the amendment of the Articles of Association due to the below reasons, that are fundamentally identical with the reasons of the amendment of the Articles of Association submitted to the April 25, 2008 General Meeting:

1. Due to the change of the location of the sites of the Company some sites have to be deleted whereas others have to be included into Section 1.4. of the Articles.
2. The Statistical Classification of Economic Activities (Hungarian abbreviation: TEÁOR) was amended from January 1, 2008. Some of the new TEÁOR classification categories correspond to the former classification system and can be automatically reclassified without formal legal measures. In other cases the individual companies must make the relevant decisions and request the incorporation of the changes from the Company Court at the date when they first amend their registered company data but at the latest by July 1, 2008 (Section 1.6. of the Articles). Due to the fact that according to the new classification system the main activity of the Company registered in the company registry before April 25, 2008 is broken down to further sub-categories it is necessary to specify the main activity in accordance with the new classification also. Depending on the decision of the General Meeting the current main activity – „Telecommunications” (6420’03) - can be replaced by the below classes of the new classification system: Wired telecommunications activities (6110’08), Wireless telecommunications activities (6120’08), Satellite telecommunications activities (6130’08), Other telecommunications activities (61.90’08) or Television programming and broadcasting activities (6020’08). All the above listed activities will be inserted in the list of activities and one of them must be specified as the main activity. The Board of Directors of the Company discussed the issue at its March 18, 2008 meeting and proposed that the main activity of the Company should be Wired telecommunications activities (6110’08).
3. Section 1.8. of the Articles sets out the legal succession procedures due to earlier transformations of the Company. In order to complete the descriptions it is necessary to include the date of the merger of the merging companies in the text.
4. Based on the position of the Budapest Stock Exchange, Section 4.5. of the Articles has to be specified and this requirement is met by the Company with the below amendment of the text.
5. The expression „management report” in Section 5.1., 6.2. (i), 7.4.1 (b) and 8.3. of the Articles has to be replaced by the expression contained in the Company Act and the Budapest Stock Exchange Recommendations : „company governance and management report”.
6. Section 7.6. of the Articles sets out the rules of keeping the minutes of Board meetings. Due to the fact that the operation of the Board is regulated by a detailed and public Rules of Procedure it is sufficient to refer to the Rules of Procedure in the Articles without specifying the detailed rules of minute keeping.
7. Section 8.4.5. of the Articles is amended for the reasons as described above concerning the Supervisory Board.

8. The Rules of Procedure of the Audit Committee was amended on February 15, 2008 and the respective provisions of the Articles (Section 8.7.) have to be harmonized with the new Rules of Procedure of the Audit Committee.

9. The national periodical that was referred to as the place of disclosure of the Company, named „Magyar Tőkepiac”, was last published in printed format before the April 25, 2008 Annual General Meeting on February 15, 2008 therefore the respective part of the Articles (Section 15.2.) has to be deleted. The Company, in order to exclude or minimize the risks of legal disputes due to legal uncertainties, published the announcement on the convocation of the General Meeting in the newly published copy of Magyar Tőkepiac. However, the future publication of the invitation to the General Meeting in the occasionally published Magyar Tőkepiac would expectedly not contribute at all to the notification of the shareholders on the convocation of the General Meeting or its agenda, therefore the occasional publication of the invitation in Magyar Tőkepiac would incur unnecessary costs at the Company. The deletion is further justified by the fact that the necessity of publication in the printed media is not contained in the Gt.

Due to the above and the fact that the Company amended Section 1.4 of the Articles of Association at its Annual General Meeting of April 2, 2009 and the Company amended Sections 1.4., 1.8., 15.2. of the Articles of Association at the June 29, 2009 Extraordinary General Meeting, the Board of Directors proposes that the General Meeting establishes the below specified sections of the Articles of the Company as follows.

1)

1.4. Sites and Branch Offices of the Company

(a) Sites of the Company:

1117 Budapest, Gábor Dénes u. 2.
1013 Budapest, Krisztina krt. 32.
1107 Budapest, Bihari u.6.
1117 Budapest, Magyar tudósok krt.9.
1073 Budapest, Dob u. 76-78.
1051 Budapest, Petőfi Sándor u. 17-19.
1117 Budapest, Kaposvár u. 5-7
1117 Budapest, Budafoki u. 103-107
1107 Budapest, Száva u. 3-5.
1089 Budapest, Baross u. 133.
1133 Budapest, Kórház u. 6-12.
1152 Budapest, Szilaspark u. 10.
1182 Budapest, Üllői út 661.
1148 Budapest, Őrs vezér tere 48.
1033 Budapest, Vöröskereszt u. 11.

(b) Branch Offices of the Company:

4026 Debrecen, Bethlen u. 1.
3525 Miskolc Régiposta u. 9.
9400 Sopron, Széchenyi tér 7-10.
7601 Pécs, Rákóczi út 19.
8174 Balatonkenese, Parti sétány 51.
6722 Szeged, Tisza Lajos krt. 41.
5600 Békéscsaba, Andrássy u. 44.
5600 Békéscsaba, Andrássy u. 51.
6721 Szeged, Csongrádi sgt. 12.
6723 Szeged, Etelka sor 1.

2030 Érd, Bajcsy Zsilinszky u. 158.
2500 Esztergom, Aradi vértanúk tere 2.

2)

1.6. The Scope of Activities of the Company

1.6.1. Main activity:

61.10 '08 Wired telecommunications activities

1.6.2. Other activities:

18.13 '08 Pre-press and pre-media services
18.14 '08 Binding and related services
18.20 '08 Reproduction of recorded media
26.30 '08 Manufacture of communication equipment
33.20 '08 Installation of industrial machinery and equipment
35.11 '08 Production of electricity
35.30 '08 Steam and air conditioning supply
41.10 '08 Development of building projects
41.20 '08 Construction of residential and non-residential buildings
42.21 '08 Construction of utility projects for fluids
42.22 '08 Construction of utility projects for electricity and telecommunications
42.99 '08 Construction of other civil engineering projects n.e.c.
43.11 '08 Demolition
43.12 '08 Site preparation
43.21 '08 Electrical installation
43.22 '08 Plumbing, heat and air-conditioning installation
43.29 '08 Other construction installation
43.99 '08 Other specialised construction activities n.e.c.
45.11 '08 Sale of cars and light motor vehicles
45.19 '08 Sale of other motor vehicles
46.14 '08 Agents involved in the sale of machinery, industrial equipment, ships and aircraft
46.43 '08 Wholesale of electrical household appliances
46.49 '08 Wholesale of other household goods
46.52 '08 Wholesale of electronic and telecommunications equipment and parts
46.69 '08 Wholesale of other machinery and equipment
46.90 '08 Non-specialised wholesale trade
47.19 '08 Other retail sale in non-specialised stores
47.41 '08 Retail sale of computers, peripheral units and software in specialised stores
47.42 '08 Retail sale of telecommunications equipment in specialised stores
47.43 '08 Retail sale of audio and video equipment in specialised stores
47.54 '08 Retail sale of electrical household appliances in specialised stores
47.59 '08 Retail sale of furniture, lighting equipment and other household articles in specialised stores
47.61 '08 Retail sale of books in specialised stores
47.62 '08 Retail sale of newspapers and stationery in specialised stores
47.63 '08 Retail sale of music and video recordings in specialised stores
47.65 '08 Retail sale of games and toys in specialised stores
47.78 '08 Other retail sale of new goods in specialised stores
47.91 '08 Retail sale via mail order houses or via Internet
47.99 '08 Other retail sale not in stores, stalls or markets
52.10 '08 Warehousing and storage
55.10 '08 Hotels and similar accommodation

55.20 '08	Holiday and other short-stay accommodation
55.90 '08	Other accommodation
56.10 '08	Restaurants and mobile food service activities
56.21 '08	Event catering activities
56.29 '08	Other food service activities
58.11 '08	Book publishing
58.12 '08	Publishing of directories and mailing lists
58.13 '08	Publishing of newspapers
58.14 '08	Publishing of journals and periodicals
58.19 '08	Other publishing activities
58.21 '08	Publishing of computer games
58.29 '08	Other software publishing
59.20 '08	Sound recording and music publishing activities
60.10 '08	Radio broadcasting
60.20 '08	Television programming and broadcasting activities
61.20 '08	Wireless telecommunications activities
61.30 '08	Satellite telecommunications activities
61.90 '08	Other telecommunications activities
62.01 '08	Computer programming activities
62.02 '08	Computer consultancy activities
62.03 '08	Computer facilities management activities
62.09 '08	Other information technology and computer service activities
63.11 '08	Data processing, hosting and related activities
63.12 '08	Web portals
63.99 '08	Other information service activities n.e.c.
64.20 '08	Activities of holding companies
68.20 '08	Renting and operating of own or leased real estate
68.31 '08	Real estate agencies
68.32 '08	Management of real estate on a fee or contract basis
69.20 '08	Accounting, bookkeeping and auditing activities; tax consultancy
70.21 '08	Public relations and communication activities
70.22 '08	Business and other management consultancy activities
71.11 '08	Architectural activities
71.12 '08	Engineering activities and related technical consultancy
71.20 '08	Technical testing and analysis
72.19 '08	Other research and experimental development on natural sciences and engineering
72.20 '08	Research and experimental development on social sciences and humanities
73.11 '08	Advertising agencies
73.12 '08	Media representation
74.30 '08	Translation and interpretation activities
74.90 '08	Other professional, scientific and technical activities n.e.c.
77.11 '08	Renting and leasing of cars and light motor vehicles
77.12 '08	Renting and leasing of trucks
77.21 '08	Renting and leasing of recreational and sports goods
77.22 '08	Renting of video tapes and disks
77.29 '08	Renting and leasing of other personal and household goods
77.33 '08	Renting and leasing of office machinery and equipment (including computers)
77.39 '08	Renting and leasing of other machinery, equipment and tangible goods n.e.c.
79.11 '08	Travel agency activities
79.12 '08	Tour operator activities
79.90 '08	Other reservation service and related activities
80.20 '08	Security systems service activities
81.10 '08	Combined facilities support activities
82.11 '08	Combined office administrative service activities
82.19 '08	Photocopying, document preparation and other specialised office support activities

82.20 '08	Activities of call centres
82.30 '08	Organisation of conventions and trade shows
82.91 '08	Activities of collection agencies and credit bureaus
82.99 '08	Other business support service activities n.e.c.
85.32 '08	Technical and vocational secondary education
85.51 '08	Sports and recreation education
85.59 '08	Other education n.e.c.
85.60 '08	Educational support activities
95.11 '08	Repair of computers and peripheral equipment
95.12 '08	Repair of communication equipment

3)

1.8 Legal Succession

1.8.1. Magyar Telekom Telecommunications Public Limited Company is the general legal successor of T-Mobile Hungary Telecommunications Company Limited by Shares (1117 Budapest, Kaposvár u. 5-7.; Corporate Registry No.: 01-10-042361) that was merged into the Company on February 28, 2006.

1.8.2. Magyar Telekom Telecommunications Public Limited Company is the general legal successor in respect of the demerged corporate assets of T-Online Hungary Internet Service Provider Private Company Limited (registered seat: 1117 Budapest, Neumann J. u 1/b.; Corporate Registry No.: 01-10-044389) that was merged into the Company on September 30, 2007.

1.8.3. Magyar Telekom Public Limited Company is the general legal successor of EMITEL Telecommunications Company Limited (registered seat: 6722 Szeged, Tisza Lajos krt. 41., Corporate Registry No.: 06-10-000154) that was merged into the Company on September 30, 2007.

1.8.4. Magyar Telekom Távközlési Nyilvánosan Működő Részvénytársaság shall be the general legal successor of T-Kábel Magyarország Kábeltelevíziós Szolgáltató Korlátolt Felelősségű Társaság (registered seat: 1089 Budapest, Baross u. 133., Cg. 01-09-674638).

1.8.5. Magyar Telekom Távközlési Nyilvánosan Működő Részvénytársaság shall be the general legal successor of Dél-Vonal Informatikai Fejlesztő és Szolgáltató Korlátolt Felelősségű Társaság (registered seat: 1089 Budapest, Baross u. 133., Cg. 01-09-908030).

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4.5. Payment of Dividends

If the Annual General Meeting establishes that the company has made profit and determines that dividends should be paid, only those shareholders or shareholder representatives shall be entitled to such dividends who are owners with respect to the record date of identification of beneficial owner and the statutory required data of which are available for the payment of dividends. The record date of identification of beneficial owner shall not be earlier than the fifth stock market trade day subsequent to the date of the General Meeting.

The Company pays the dividends to the shareholders from the date specified by the relevant resolution of the GM via wire transfer. The dividend payment period commences at the date specified by the resolution of the GM that decides on the approval of the report according to the Accounting Act and the use of the profit after tax, however, at least 10 working days must lapse between the first publication of the GM resolution regarding the commencement date of the dividend payment and the first day of paying the dividends.

Shareholders may claim dividends during the lapse period specified in the Civil Code (5 years). After that time their claim for dividends will lapse. Dividends not claimed by the shareholders shall be added to the capital reserve of the Company.

An interim dividend may be disbursed between the approval of two consecutive reports under the Accounting Act, if

- on the basis of the interim balance it can be stated that the Company possesses sufficient coverage to pay the interim dividend and that the sum to be paid does not exceed the profit generated since closing the books according to the last business year's annual report under the Accounting Act plus the unused profit reserve, and subsequent to the said outpayment the own capital of the share company – adjusted according to the Accounting Act– must not fall under the registered capital, and
- Shareholders undertake to return the interim dividend if later, according to the report under the Accounting Act - and pursuant to Section 223 (1) of the Act on Business Associations – the law would not allow the outpayment of such dividend.

No dividend shall be paid the Company for its own shares, at specifying the amount due to the shareholders entitled to dividends the Company does not take the dividend of own shares into account.

5)

5.1. Mandatory Dissemination of Information

In accordance with the rules of these Articles governing the publication of notices the report prepared according to the Accounting Act, the summaries of the Board and Supervisory Board reports, the summary of the submissions regarding the agenda items, the resolution proposals and the extract of the company governance and management report shall be published at least 15 days prior to the date of the GM.

6.2. (i) to approve the report pursuant to the Act on Accounting, including the company governance and management report and to decide on the utilisation of after-tax earnings;

7.4.1 (b) cause a report including the balance sheet and the profit and loss statement of the Company to be prepared pursuant to the Act on Accounting together with the responsible company governance and management report and submit such reports to the General Meeting with a proposal on the utilisation of after-tax earnings;

8.3. Duties

The Supervisory Board shall examine every material report of business policy that is on the agenda of the General Meeting and every submission on issues within the exclusive sphere of authority of the General Meeting. The General Meeting may pass a resolution on a report pursuant to the Accounting Act and the use of the profit after income tax only upon receipt of the written report of the SB. The proposal of the Board of Directors on the payment of dividend and on the company governance and management report can only be submitted to the GM upon the receipt of the prior approval of the SB. The Chairman (Deputy Chairman), in his absence, a member of the Supervisory Board presents the report of the Supervisory Board during the discussion of the given agenda item.

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7.6. Minutes

(a) Minutes shall be kept of each meeting of the Board of Directors, in accordance with the provisions of the Rules of Procedure of the Board of Directors.

(b) The minutes shall be signed by the Chairman of the meeting of the Board of Directors as well as the keeper of the minutes. The minutes shall be certified by another participating Director. The minutes of each meeting shall be distributed to the members of the Board of Directors and the Chairman of the Supervisory Board irrespective of whether or not they attended the meeting.

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8.4.5. Minutes shall be kept of each meeting of the Supervisory Board, in accordance with the provisions of the Rules of Procedure of the Supervisory Board.

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8.7. Audit Committee

8.7.1. The General Meeting elects a 3-5 member Audit Committee (AC) from the independent members of the Supervisory Board (SB) for the same period as the membership of the relevant members in the SB. The Audit Committee shall act independently within its scope of authorities provided in the Companies Act and these Articles and in compliance with the rules and regulations of the Budapest Stock Exchange and the New York Stock Exchange (NYSE) and the US Securities and Exchange Commission (SEC) as well as the provisions and rules of the US Securities Exchange Act of 1934 (the "Exchange Act").

8.7.2. The purpose of the Audit Committee is, inter alia, to oversee (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements falling within the scope of authorities and responsibilities of the Audit Committee, as set forth in detail in Section 8.7.5 below, (3) the qualifications and independence of the Company's independent external auditor (the "Auditor") and (4) the performance of the Company's internal audit function and independent auditors.

8.7.3. Only such SB member can be elected to be an AC member who complies with the independency rules and regulations of the SEC and the NYSE, the Companies Act, the Exchange Act and the Act CXX of 2001 on the Capital Market. At least one member must comply with the SEC requirements on being a financial expert and at least one Audit Committee member must have a qualification in accountancy and/or be a qualified auditor. The Chairman and the financial expert of the Audit Committee is elected by the members of the Audit Committee.

8.7.4. If the number of the AC members falls below three the Board shall convene the GM to restore the proper operation of the body. The Audit Committee shall establish its own Rules of Procedure and its Pre-approval Policy. The Audit Committee's secretarial tasks shall be performed by its own Secretariat. The Audit Committee shall inform the Supervisory Board about its activity periodically in accordance with its Rules of Procedure.

8.7.5. The Audit Committee shall, in particular, in addition to the scope of competence set forth in Section 311 (2) of the Companies Act:

- Be directly responsible for the oversight of the work of the Auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- Make recommendations directly to the General Meeting of shareholders with respect to the appointment, compensation and recall of the Auditor;
- Pre-approve the audit and non-audit related services provided by the Auditor to the Company and the related fees, with the exception of fees within the exclusive scope of authority of the General Meeting, to ensure that the Auditor's independence from the Company is maintained;
- Monitor the reasonableness of audit fees and quality of work performed by the Auditor (e.g. staffing, experience of auditing personnel, man hours expected, timeliness);
- Monitor enforcement of the Auditor's professional requirements and the Auditor's compliance with the rules regarding conflict of interest, cooperate with the Auditor and, if necessary, propose measures to be taken by the Supervisory Board, the Board of Directors or the General Meeting regarding the Auditor;
- At least annually, and every time before making a proposal with respect to the election of an Auditor, obtain and review a written report from the Auditor describing (a) the internal quality-control procedures of the Auditor's firm, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the Auditor's firm, or by any inquiry or investigation by government or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Auditor's firm, and any steps taken to deal with any such issues, and (c) all relationships between the Auditor, any of the individuals appointed to undertake audit work for the Company or any of its affiliates on behalf of the Auditor or any of the partners in the Auditor's firm or any of their close relatives (as defined in the Hungarian Civil Code) and (i) the Company or any of its affiliates, or (ii) any member of the Board of Directors, the Supervisory Board or the Management Committee of the Company or any of its affiliates;
- Review with the Auditor any problems or difficulties regarding the Company's audit, and the response of the Company's management to any such problems raised by the Auditor;
- Facilitate the resolution of any disagreement between the Company's management and the Auditor with respect to financial reporting;

- Determine the circumstances in which, and conditions subject to which, employees and former employees of the Auditor may be hired by the Company or its affiliates;
- Review and evaluate (a) financial reports prepared according to the Accounting Act and (b) proposals regarding the acceptance of such reports and the use of after-tax profits prior to their submission to the Supervisory Board;
- Review and evaluate the financial reports prepared according to International Financial Reporting Standards (“IFRS”) and the Auditor’s audit report, especially in connection with changes to accounting guidelines or practice of the IFRS, accounting adjustments, profitability preconditions, etc.;
- Meet with the Auditor and the Company’s management to discuss and comment upon the reports referred to in the previous two points;
- Review and evaluate the Management Letter;
- Review and evaluate reports to be submitted to the stock exchanges, the SEC and other financial authorities;
- Discuss the Company’s earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies;
- Review and evaluate the internal audit environment, the internal control environment influencing the preparation of financial reports and the processes applied during the preparation of financial reports and, if necessary, propose measures to be taken by the Supervisory Board or the Board of Directors regarding the preparation of financial reports;
- Review and evaluate the effectiveness of the internal audit function;
- Review and evaluate the internal audit workplan;
- Review and evaluate the report on the activity of the internal audit function;
- Review and evaluate the first priority (A) internal audit reports on financial subjects;
- Review, evaluate and, if appropriate, consent to proposals submitted to the Audit Committee by the Board of Directors or the management of the Company in relation to the appointment, compensation and recall of the Group Compliance Director, and oversee the work of the Group Compliance Director in accordance with the scope described in the Group Compliance Manual and the related directives and policies.
- Review, discuss and comment upon the Company’s policies with respect to risk assessment and risk management;
- Establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- If necessary, conduct an independent internal investigation into (a) agreements of, and/or payments made by, the Company, (b) matters that relate to the accuracy and reliability of the books and records of the Company, (c) matters and suspects identified by the Auditor, the Group Compliance Director and/or the internal audit function, and/or (d) matters that relate to the potential liability of the Company and/or any of its employees or officers under the US Foreign Corrupt Practices Act, Sections 258/B to 258/F of the Hungarian Criminal Code, the Exchange Act, the US Sarbanes-Oxley Act of 2002, or (e) any similar legislation in any other relevant jurisdiction;
- Within the scope of such investigation, (a) inspect, subject to applicable data privacy laws, the books, records, contracts and documents of the Company (including documents in printed and electronic form, including all emails, documents and other data found on the systems and devices of the Company), and (b) interview employees, officers and directors of the Company, or any other third parties, who may have information relevant to the investigation;
- If necessary, report, subject to applicable data privacy laws, the facts and circumstances giving rise to, and the findings of, such investigation to the Auditor and to competent law enforcement and regulatory authorities (including, without limitation, the Hungarian Financial Supervisory Authority, the SEC, the US Department of Justice and any other authority to whom reporting is necessary under applicable law or otherwise in the interests of the Company);
- Depending on the findings of such investigation (a) forward remedial actions proposed by management, outside counsel and/or the Audit Committee to the Board of Directors, (b) review and evaluate the implementation of such remedial actions, (c) report its findings with respect to the implementation of such remedial actions to competent law enforcement and regulatory authorities and (d) report its findings to the Auditor.

8.7.6. The Audit Committee may, if it deems necessary for the fulfillment of its duties, engage external advisor(s). Specifically, the Audit Committee may engage outside counsel and other advisors to conduct independent investigations referred to in Section 8.7.5 above, and to represent the Audit Committee before the authorities.

8.7.7. The Company shall provide appropriate funding for the following purposes: (a) fees payable to the independent external auditor responsible for preparing and issuing the audit report, performing other audit, review or attest services for the Company, (b) remuneration of external advisors engaged by the Audit Committee and (c) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall determine the fees and costs identified in (b) and (c) above at its own discretion, and shall provide the General Meeting with a recommendation with respect to the fees and costs identified in (a) above and within the exclusive scope of authority of the General Meeting.

9)

15.2. Notices

Notices and advertisements of the Company shall be published on the home page of the Company (www.telekom.hu) and in the official publication space of the Budapest Stock Exchange Closed Limited Company (i.e. home page of the Stock Exchange) and the Official Gazette ("Cégeközlöny") in cases required by applicable law.

Resolution proposals:

1. The General Meeting repeatedly approves the amendment of Section 1.4. of the Articles of Association in line with the submission.
2. The General Meeting repeatedly approves the amendment of Section 1.6. of the Articles of Association in line with the submission.
3. The General Meeting repeatedly approves the amendment of Section 1.8. of the Articles of Association in line with the submission.
4. The General Meeting repeatedly approves the amendment of Section 4.5. of the Articles of Association in line with the submission.
5. The General Meeting repeatedly approves the amendment of Section 5.1., 6.2. (i), 7.4.1. (b) and 8.3. of the Articles of Association in line with the submission.
6. The General Meeting repeatedly approves the amendment of Section 7.6. of the Articles of Association in line with the submission.
7. The General Meeting repeatedly approves the amendment of Section 8.4.5. of the Articles of Association in line with the submission.
8. The General Meeting repeatedly approves the amendment of Section 8.7. of the Articles of Association in line with the submission.
9. The General Meeting repeatedly approves the amendment of Section 15.2. of the Articles of Association in line with the submission.

Submission and resolution proposal for the repeated adoption of resolution **18/2008 (IV.25.)** rendered ineffective:

According to Section 34 § (4) of the Gt. the Supervisory Board establishes its own Rules of Procedure that is approved by the supreme body of the company.

Certain references to laws were incorporated in the Rules of Procedure of the Supervisory Board based on which the Supervisory Board can carry out its supervisory duties as the Supervisory Board is committed to increase its efficiency and compliance of the Company with the rules of the Stock Exchange. References to the golden share were deleted from the text.

Resolution proposal:

The General Meeting repeatedly approves the amended and restated Rules of Procedure of the Supervisory Board with the modifications set out in the submission.

Annex:

- *Restated and amended text of the Rules of Procedure of the Supervisory Board (the changes are marked with backline)*

Submission and resolution proposal on the confirmation and approval of acting as the member of the Board on the basis of resolution no. **19-20/2008 (IV.25.)** rendered ineffective:

Mr. Gregor Stücheli and Mr. Lothar Alexander Harings were elected to the Board of Directors by the General Meeting held on April 25, 2008. Though resolutions 19-20/2008 (IV.25.) regarding their election were rendered ineffective, the Board membership of Mr. Gregor Stücheli and Lothar Alexander Harings was terminated on April 2, 2009 therefore their re-election is not necessary. However, Mr. Gregor Stücheli and Mr. Lothar Alexander Harings acted as the members of the Board between April 25, 2008 and April 2, 2009, therefore the Company must confirm and approve that Mr. Gregor Stücheli and Mr. Lothar Alexander Harings acted as the members of the Board between April 25, 2008 and April 2, 2009.

Resolution proposal:

The General Meeting confirms and approves that Mr. Gregor Stücheli acted as the member of the Board of Directors between April 25, 2008 and April 2, 2009.

The General Meeting confirms and approves that Mr. Lothar Alexander Harings acted as the member of the Board of Directors between April 25, 2008 and April 2, 2009.

Submission and resolution proposal on the confirmation and approval of acting as the member of the Supervisory Board on the basis of resolution no. **21/2008 (IV.25.)** rendered ineffective:

Zsoltné Varga, as an employee representative, was elected to the Supervisory Board (until May 31, 2010) by the General Meeting held on April 25, 2008. Resolution 21/2008 (IV.25.) regarding the election of Zsoltné Varga was rendered ineffective, however, she acted as the member of the Supervisory Board from April 25, 2008 until this day, therefore the Company must confirm and approve that Zsoltné Varga acted as the member of the Supervisory Board from April 25, 2008 until this date.

Resolution proposal:

The General Meeting confirms and approves that Zsoltné Varga acted as the member of the Supervisory Board from April 25, 2008 until this date.

Submission and resolution proposal on the confirmation and approval that the auditor acted as an auditor and its fee for Y2008 on the basis of resolution no. **22/2008 (IV.25.)** rendered ineffective:

The April 25, 2008 General Meeting elected PricewaterhouseCoopers Kft (1077 Budapest, Wesselényi u. 16.; auditor's registration no: 001464), personally Márta Hegedűsné Szűcs as registered auditor (Chamber membership number: 006838; Address: 2071 Páty, Várhegyi u. 6.; mother's maiden name: Julianna Hliva), and in case she is incapacitated Margit Gyurikné Sós (chamber membership number: 003662, mother's maiden name: Margit Varró, address: 1041 Budapest, Bercsényi u. 11.) to carry out the audit activities until the general meeting that closes the business year of 2008. Besides, the General Meeting approved HUF 72,000,000 + VAT + max 5% related costs + VAT (excluding the audit of internal controls as required by the Sarbanes-Oxley Act of 2002), to be the Auditor's annual compensation for the year 2008, covering the audit of the annual financial statements of the Company prepared in accordance with the Hungarian Accounting Act and also the audit of the annual consolidated financial statements of the Magyar Telekom Group prepared in accordance with International Financial Reporting Standards (IFRS).

Due to the fact that the assignment of the auditor was terminated on April 2, 2009 due to having performed the relevant duties it is not necessary to re-elect the auditor. Due to the fact that PricewaterhouseCoopers Kft. and Márta Hegedűsné Szűcs (or if she was incapacitated Margit Gyurikné Sós) as the personally responsible auditor acted as the auditor of the Company until April 2, 2009 with regard to Y2008, in order to exclude or minimize any further problems regarding the resolution the Company must confirm and approve that PricewaterhouseCoopers Kft. and Márta Hegedűsné Szűcs (or if she was incapacitated Margit Gyurikné Sós) as the personally responsible auditor acted as the auditor of the Company until April 2, 2009 with regard to Y2008 for the above fee.

Resolution proposal:

The General Meeting confirms and approves that PricewaterhouseCoopers Kft. (1077 Budapest, Wesselényi u. 16.; auditor's registration no: 001464), personally Márta Hegedűsné Szűcs as registered auditor (chamber membership number: 006838; address: 2071 Páty, Várhegyi u. 6.; mother's maiden name: Julianna Hliva) acted until April 2, 2009 for year 2008 as the auditor of the Company. The General Meeting confirms and approves that if Márta Hegedűsné Szűcs was incapacitated Margit Gyurikné Sós (chamber membership number: 003662, mother's maiden name: Margit Varró, address: 1041 Budapest, Bercsényi u. 11.) acted as the responsible auditor of the Company.

The General Meeting confirms and approves that HUF 72,000,000 + VAT + max 5% related costs + VAT (excluding the audit of internal controls as required by the Sarbanes-Oxley Act of 2002), to be the Auditor's annual compensation for the year 2008, covering the audit of the annual financial statements of the Company prepared in accordance with the Hungarian Accounting Act and also the audit of the annual consolidated financial statements of the Magyar Telekom Group prepared in accordance with International Financial Reporting Standards (IFRS).