

ANNOUNCEMENT OF MAGYAR TELEKOM PLC. HUNGARY'S LEADING TELECOMMUNICATIONS COMPANY

The Board of Directors of Magyar Telekom Telecommunications Public Limited Company (registered seat: 1013 Budapest, Krisztina krt. 55.; Court of Registration: Metropolitan Court acting as Court of Registration; Registration Number: Cg. 01-10-041928) (the "Company")

hereby notifies the Shareholders of the Company that

it convenes

its Annual General Meeting
at 11.00 a.m. on April 11, 2014.

VENUE OF THE GENERAL MEETING:

The Headquarters of Magyar Telekom Tölösi Conference Center
1013 Budapest, 1st district, Krisztina krt. 55.

Way of organizing the General Meeting: attendance in person

AGENDA OF THE GENERAL MEETING:

- 1. Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2013;**
- 2. Decision on the approval of the 2013 consolidated financial statements of the Company prescribed by the Accounting Act according to the requirements of the International Financial Reporting Standards (IFRS); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**
- 3. Decision on the approval of the 2013 stand alone financial statements of the Company prepared in accordance with the requirements of the Accounting Act (HAR); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**
- 4. Proposal of the Board of Directors for the use of the profit after tax earned in 2013; presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor; decision on the use of the profit after tax earned in 2013;**
- 5. Authorization of the Board of Directors to purchase ordinary Magyar Telekom shares;**
- 6. Decision on the approval of the Corporate Governance and Management Report;**
- 7. Decision on granting relief from liability to the members of the Board of Directors;**
- 8. Decision on the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee;**

9. Election and determination of the remuneration of the Company's Auditor, and determination of the contents of the material elements of the contract to be concluded with the auditor;
10. Decision on the amendments of the Articles of Association of Magyar Telekom Plc. and decision on the operation in accordance with the new Civil Code (The amendments of the Articles of Association affect the following Chapters of the Articles of Association: 1. The Company Data; 2. The Shares of the Company; 3. Payment for shares; 4. Rights of Shareholders and the Means of Exercising Shareholders' Rights; 5. Rights to Information; 6. The General Meeting of the Company; 7. Board of Directors; 8. The Supervisory Board; 9. The Auditor; 11. Increase in the Registered Capital of the Company; 12. Decrease of the Registered Capital of the Company; 13. Conflict of Interest; 15. Other Provisions);
11. Approval of the amended Rules of Procedure of the Supervisory Board.

CONDITIONS FOR PARTICIPATION AND EXERCISING VOTING RIGHTS AT THE GENERAL MEETING

Shareholders whose name are registered in the Share Registry as a result of the owners identification ordered by the Company for the General Meeting may exercise shareholder's rights at the General Meeting either in person or through a duly authorized representative or by a nominee.

- a) Shareholders participating in person shall identify themselves with their identity card or passport whereas their shareholder status is certified through being registered in the Share Registry. Persons who certify their share ownership prior to the General Meeting, during registration by way of a securities account statement, issued to the name of the person but are not registered in the Share Registry, may participate at the General Meeting but may not exercise shareholders' rights.
- b) Any proxy given to a duly authorized representative shall be set forth in a notarized document or a private document with full probative force. The date of the proxy given by the principal may not be earlier than April 11, 2013. If the proxy was prepared abroad the proxy must meet the requirements of the laws on the certification and super-certification of formal foreign documents. Accordingly, unless otherwise specified by bilateral international agreements, the certification and/or super-certification of the document is needed, or if the given country is a party to the relevant international Apostille convention, the document will require an Apostille. Further details can be obtained at the respective Hungarian embassy.

The proxy shall be submitted during registration prior to the commencement of the General Meeting.

In the event that the proxy was not issued in the Hungarian or English language, official Hungarian translation shall also be attached to the document. In the case of non-natural person shareholders, the powers of representation of the persons either signing the power of attorney or representing non-natural person shareholders at the General Meeting shall be certified by appropriate original documents issued by a public authority or office (e.g. certificate of incorporation which may not be older than 30 days) or by a public notary. The notary deed shall undoubtedly verify the existence of the Principal and the authorization of the signatories of the proxy. If the certification of the power of representation is in any language other than Hungarian or English, official Hungarian translation thereof shall be attached.

Regarding the exercise of the voting rights the provisions of Section a) shall apply respectively to regarding the authorized representative.

- c) Securities account managers, registered in the Share Registry and acting as nominees may act on behalf of the shareholder pursuant to Act CXX of 2001 (Act on Capital Markets).

The name of the shareholder or the nominee who intends to participate at the General Meeting shall be registered in the Share Registry until the second working day prior to the starting date of the General Meeting. The condition of exercising shareholders' rights and in particular voting rights at the General Meeting is that the name of the shareholder or the nominee who intends to participate (except proxy holders acting on the basis of the authorization of the shareholder issued in the form of a notarized document or a private document with full probative force) is contained as such in the Share Registry at 18.00 p.m. on the second working day (April 9, 2014) prior to the starting date of the General Meeting.

With regard to registration in the Share Registry of the General Meeting the Company will request the owner identification of ordinary shares without blocking from Központi Elszámolóház és Értéktár (Budapest) Zrt. (hereinafter referred to as KELER Zrt.), with respect to shares issued by the Company in the face value of HUF 100 under serial number HU0000073507 ISIN with the record date of April 4, 2014. Based on the shareholders' instructions registration of shareholders in the Share Registry shall be ensured by the shareholders' securities account managers who shall forward the shareholders' data to Keler Zrt. If the registration is not requested by the securities account manager, the shareholder may initiate it in accordance with the provisions of the Articles of Association. Shareholders are informed by their securities account manager of the execution deadline for giving instructions, as corporate event, to be registered in the Share Registry. The Company shall not be responsible for the consequences of any failure on behalf of securities account manager.

The closing of the Share Registry will take place at 18.00 p.m., on April 9, 2014.

The closing of the Share Registry does not limit the right of the shareholders registered in the Share Registry to transfer their shares following the closing of the Share Registry. Transfer of shares prior to the commencement date of the General Meeting does not affect the right of persons registered in the Share Registry to participate at the General Meeting and to exercise their shareholders' rights thereat.

Registration will take place from 9.00 a.m. to 10.30 a.m. on the day of the General Meeting.

In the event of appearance later than the above indicated period the Company shall not be responsible if the shareholder (or the proxy) misses part of the General Meeting due to late registration. For the sake of the successful registration we kindly requests our distinguished shareholders to bring all the documents which are required to verify their identity and right to representation.

If the General Meeting does not have a quorum, the Board of Directors convenes the repeated General Meeting to April 22, 2014 at 11.00 a.m. with the same agenda and at the same venue (The Headquarters of Magyar Telekom Törlösi Conference Center 1013 Budapest, 1st district, Krisztina krt. 55.). Registration will take place from 9.00 a.m. to 10.30 a.m. on the day of the repeated General Meeting. The repeated General Meeting shall have a quorum irrespective of the number of shareholders/votes being present.

RIGHTS TO INFORMATION

Each shareholder complying with the above conditions has the right to participate at the General Meeting, to request information and to make comments. Holders of voting shares have the right to make proposals and to vote.

The Board of Directors shall provide the necessary information to any shareholder with respect to any matter on the agenda of the General Meeting upon the request of such shareholder submitted in writing at least eight days prior to the date of the General Meeting. The Board of Directors may refuse to provide such information only if that would violate a substantial business interest or business secret of the Company. As part of the rights of shareholders to information shareholders may not have access to the business books and other business documents of the Company.

SUPPLEMENTS TO THE AGENDA OF THE GENERAL MEETING

Shareholders representing at least one percent of the votes may, within eight days from the publication of the Announcement on the convocation of the General Meeting, request the Board of Directors in writing to include any issue in the agenda of the General Meeting and submit resolution proposals related to the agenda items.

PLACE OF THE AVAILABILITY OF THE DOCUMENTS OF THE GENERAL MEETING

Documents available in writing, and required by Section 304 (1) of the Companies Act, of the General Meeting to be held on April 11, 2014 will be available subsequent to the publication on the web site of the Company from March 20, 2014 at the customer service office of KELER Zrt. (1075 Budapest, Asbóth u. 9-11. and from March 24, 2014, at 1074 Budapest, Rákóczi út 70-72. V. emelet) between 9.00 a.m. – 3.00 p.m., on the web site of the Company (www.telekom.hu), on the web site of the Budapest Stock Exchange (www.bet.hu) and at the place of the General Meeting from the commencement of registration (April 11, 2014, from 9.00 a.m.).

This announcement is published in Hungarian and English. The Hungarian version shall prevail in case of any discrepancy between the two versions.

Budapest, March 11, 2014

The Board of Directors of Magyar Telekom Telecommunications Public Limited Company