

## Resolutions of the Board of Directors

### **extract from the Minutes of the Board of Directors Meeting of Magyar Telekom Telecommunications Public Limited Company held on April 24, 2020, started at 15:00 p.m.**

Based on the authorisation set out in Section 9 (2) of Government Decree no. 102/2020. (IV. 10.), the Board of Directors adopted the following resolutions in the matters set on the published agenda of the Annual General Meeting originally convened for April 8, 2020, but not held due to the situation caused by the coronavirus epidemic (Covid-19).

The Company notifies the shareholders that within the mandatory limitation period of 30 days upon the end of the state of emergency, shareholders holding at least 1 % of the votes may initiate the convening of the General Meeting to subsequently approve the below resolutions adopted by the Board of Directors. Those shareholders shall be entitled to initiate the convening of the General Meeting that are registered in the Company's share register as a result of the owners identification procedure indicated in the notice of the Company published on April 16, 2020.

The convening of the General Meeting to subsequently approve the decisions on the financial statements and the use of the profit for the year may be initiated as described above, with the difference that shareholders shall be entitled to initiate the convening of the General Meeting by no later than May 31, 2020. Failure to comply with such deadline – including the case where the shareholder's request does not arrive to the Company by the last day of the deadline – results in the shareholders losing their right to initiate the convening 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 2019;**

**The Board of Directors adopted no resolution in relation to this agenda item.**

- 2. Approval of the 2019 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**

**Resolution of the Board of Directors No 4/2 (04.24.2020)**

**"The Board of Directors approves the 2019 Consolidated Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,228,870 million and Profit for the year 2019 of HUF 44,512 million."**

- 3. Approval of the 2019 Separate Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor;**

**Resolution of the Board of Directors No 4/3 (04.24.2020)**

**"The Board of Directors approves the 2019 Separate Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,132,657 million and Profit for the year 2019 of HUF 39,333 million."**

- 4. Proposal of the Board of Directors for the use of the profit for the year earned in 2019; presentation of the relevant report of the Supervisory Board, the Audit Committee and the Auditor; use of the profit for the year earned in 2019;**

**Resolution of the Board of Directors No 4/4 (04.24.2020)**

**"A dividend of HUF 20 per ordinary share shall be paid by the Company to the shareholders from the profit of 2019.**

**The HUF 20,854,850,860 to be disbursed as dividends shall be paid from the profit after tax of HUF 39,333,103,729 based on the Separate Financial Statements. The remaining amount of HUF**

18,478,522,869 of the profit after tax based on the Separate Financial Statements shall be allocated to retained earnings.

June 17, 2020 shall be the first day of dividend disbursement. The record date of the dividend payment shall be June 8, 2020.

On June 1, 2020, the Board of Directors of the Company shall publish a detailed announcement on the order of the dividend disbursement on the homepage of the Company and the Budapest Stock Exchange.

The dividends shall be paid by KELER Ltd., in compliance with the instructions of the Company.

If, based on Section 9 (6) of Government Decree no. 102/2020. (IV. 10.), shareholders holding at least 1% of the votes initiate the convening of the General Meeting, the dividend – in deviation from the above – shall only be paid out upon the General Meeting of the Company subsequently approving the financial statements and the dividend payment. In such a case, the Company's Board of Directors will inform the shareholders on potential changes affecting the timing of dividend payment in due time after the convening of the General Meeting."

5. Information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2019; authorization of the Board of Directors to purchase ordinary Magyar Telekom shares;

Resolution of the Board of Directors No 4/5 (04.24.2020)

"The Board of Directors adopts an authorisation to purchase Magyar Telekom ordinary shares, the purpose of which could be the following:

- to establish shareholder remuneration program for 2020;
- to operate share based incentive plans.

The authorization will be valid for 18 months starting from the date of approval of this resolution. The shares to be purchased on the basis of this authorization together with the treasury shares already held by Magyar Telekom shall not at any time exceed more than 10% of the share capital effective at the date of granting this authorization (i.e. up to 104,274,254 ordinary shares with a face value of HUF 100) of Magyar Telekom Plc.

The shares can be purchased through the stock exchange or on the OTC market. The equivalent value per share paid by Magyar Telekom Plc. may not be more than 5% above the market price of the share determined by the opening auction on the trading day at the Budapest Stock Exchange. Furthermore, the minimum value to be paid for one share is HUF 1 and the maximum value cannot exceed the value of total capital per share of Magyar Telekom Plc. based on the last available audited financial statements.

The authorization may be exercised in full or in part, and the purchase can be carried out in partial tranches spread over various purchase dates within the authorization period until the maximum purchase volume has been reached.

Authorization granted to the Board of Directors by Resolution No. 9/2019 (IV.9.) of the General Meeting is hereby repealed."

6. Approval of the Corporate Governance and Management Report;

Resolution of the Board of Directors No 4/6 (04.24.2020)

"The Board of Directors approves the Corporate Governance and Management Report of the Company for the 2019 business year."

7. Discharging the members of the Board of Directors from liability;

Resolution of the Board of Directors No 4/7 (04.24.2020)

"The Board of Directors declares that the management activities of Dr. Robert Hauber, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge him from liability with respect to the 2019 business year. The discharge from liability confirms that Dr. Robert Hauber has performed the management of the Company in 2019 by giving

primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>1</sup>

**Resolution of the Board of Directors No 4/8 (04.24.2020)**

“The Board of Directors declares that the management activities of Ralf Nejedl, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge him from liability with respect to the 2019 business year. The discharge from liability confirms that Ralf Nejedl has performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>2</sup>

**Resolution of the Board of Directors No 4/9 (04.24.2020)**

“The Board of Directors declares that the management activities of Frank Odzuck, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge him from liability with respect to the 2019 business year. The discharge from liability confirms that Frank Odzuck has performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>3</sup>

**Resolution of the Board of Directors No 4/10 (04.24.2020)**

“The Board of Directors declares that the management activities of Péter Ratatics, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge him from liability with respect to the 2019 business year. The discharge from liability confirms that Péter Ratatics has performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>4</sup>

**Resolution of the Board of Directors No 4/11 (04.24.2020)**

“The Board of Directors declares that the management activities of Tibor Rékasi, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge him from liability with respect to the 2019 business year. The discharge from liability confirms that Tibor Rékasi has performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>5</sup>

**Resolution of the Board of Directors No 4/12 (04.24.2020)**

“The Board of Directors declares that the management activities of Éva Somorjai-Tamássy, member of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge her from liability with respect to the 2019 business year. The discharge from liability confirms that Éva Somorjai-Tamássy has performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”<sup>6</sup>

**Resolution of the Board of Directors No 4/13 (04.24.2020)**

“The Board of Directors declares that the management activities of Guido Menzel, Mardia Niehaus and Dr. Mihály Patai, former members of the Board of Directors of the Company, were carried out in an appropriate manner in the 2019 business year and decides to discharge them from liability with respect

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<sup>1</sup> Dr. Robert Hauber abstained from voting on this resolution.

<sup>2</sup> Ralf Nejedl abstained from voting on this resolution.

<sup>3</sup> Frank Odzuck abstained from voting on this resolution.

<sup>4</sup> Péter Ratatics abstained from voting on this resolution.

<sup>5</sup> Tibor Rékasi abstained from voting on this resolution.

<sup>6</sup> Éva Somorjai-Tamássy abstained from voting on this resolution.

to the 2019 business year. The discharge from liability confirms that Guido Menzel, Mardia Niehaus and Dr. Mihály Patai have performed the management of the Company in 2019 by giving primacy to the interests of the Company. This resolution shall become effective retroactively on the date hereof, conditional upon subsequent approval by the General Meeting of the Company.”

8. Amendment of the Articles of Association;

Resolution of the Board of Directors No 4/14 (04.24.2020)

“The Board of Directors resolves that the amendments of the Articles of Association shall be decided on in a single joint vote.”

Resolution of the Board of Directors No 4/15 (04.24.2020)

“The Board of Directors approves the amendment of the Articles of Association according to the submission.

The amendment of the Articles of Association shall become effective as of June 1, 2020, except for the amendment of section 5.2. g), the last three sentences of section 7.2.1. on the possibility of electing substitute members to the Supervisory Board, as well as the last three sentences of section 7.6.1. (new numbering) on the possibility of electing substitute members to the Audit Committee, which shall become effective immediately.”

9. Election of member(s) of the Board of Directors;

Resolution of the Board of Directors No 4/16 (04.24.2020)

“The Board of Directors elects Dodonova Aleksandrovna Daria as member of the Board of Directors of Magyar Telekom Plc. until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then her mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/17 (04.24.2020)

“The Board of Directors elects Gábor Fekete as member of the Board of Directors of Magyar Telekom Plc. until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then his mandate expires on the day of the Annual General Meeting.”

10. Election of members of the Supervisory Board and the Audit Committee;

Resolution of the Board of Directors No 4/18 (04.24.2020)

“The Board of Directors elects Dr. Attila Borbély as member of the Supervisory Board and as member of the Audit Committee of Magyar Telekom Plc. as of June 1, 2020, until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then his mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/19 (04.24.2020)

“The Board of Directors elects Krisztina Dorogházi as member of the Supervisory Board and as member of the Audit Committee of Magyar Telekom Plc. as of June 1, 2020, until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then her mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/20 (04.24.2020)

“The Board of Directors elects Tamás Lichnovszky as member of the Supervisory Board of Magyar Telekom Plc. as of June 1, 2020, until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then his mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/21 (04.24.2020)

“The Board of Directors elects András Szakonyi as of June 1, 2020, as member of the Supervisory Board and as member of the Audit Committee of Magyar Telekom Plc. until May 31, 2022, provided that if the

2022 Annual General Meeting is held prior to May 31, 2022, then his mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/22 (04.24.2020)

“The Board of Directors elects Zsoltné Varga as member of the Supervisory Board of Magyar Telekom Plc. as of June 1, 2020, until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then her mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/23 (04.24.2020)

“The Board of Directors elects Csaba Demeter as employee representative substitute member of the Supervisory Board of Magyar Telekom Plc. as of June 1, 2020. His mandate shall commence with the condition and at the time if and when the number of the employee representative members of the Supervisory Board falls below two, and his mandate shall end on May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then the mandate expires on the day of the Annual General Meeting.”

Resolution of the Board of Directors No 4/24 (04.24.2020)

“The Board of Directors elects Júlia Barbara Romhányi as independent substitute member of the Supervisory Board and as substitute member of the Audit Committee of Magyar Telekom Plc. as of June 1, 2020. Her mandate shall commence with the condition and at the time if and when the number of the independent members of the Supervisory Board and thus the number of the members of the Audit Committee falls below three, and her mandate shall end on May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022, then the mandate expires on the day of the Annual General Meeting.”

11. Remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee;

Resolution of the Board of Directors No 4/25 (04.24.2020)

“The Board of Directors determines the remuneration of the members of the Supervisory Board and Audit Committee as of June 1, 2020, as follows:

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|---|---------------------|
| ▪ Chairperson of the Supervisory Board: | HUF 600,000/month,  |
| ▪ Member of the Supervisory Board:      | HUF 350,000/month,  |
| ▪ Chairperson of the Audit Committee:   | HUF 560,000/month,  |
| ▪ Member of the Audit Committee:        | HUF 280,000/month.” |

12. Advisory vote on the Remuneration Policy pursuant to Act no LXVII of 2019;

Resolution of the Board of Directors No 4/26 (04.24.2020)

“The Board of Directors approves the Remuneration Policy of Magyar Telekom Nyrt. pursuant to Act LXVII of 2019 in line with the submission.”

13. Election and determination of the remuneration of the Company’s Statutory Auditor, and determination of the contents of the material elements of the contract to be concluded with the Statutory Auditor.

Resolution of the Board of Directors No 4/27 (04.24.2020)

”The Board of Directors elects as Statutory Auditor of Magyar Telekom Plc. (the “Company”)

PricewaterhouseCoopers Auditing Ltd. (registered office: 1055 Budapest, Bajcsy-Zsilinszky út 78.; company registration number: 01-09-063022; registration number: 001464)

to perform audit services for the 2020 business year in accordance with the submission, for the period starting June 1, 2020, and ending May 31st, 2021 or if the Annual General Meeting closing the 2020 business year will be held prior to May 31st, 2021 then on the date thereof.

Personally responsible registered auditor appointed by the Statutory Auditor: Szilvia Szabados (chamber membership number: 005314).

In the event she is incapacitated, the appointed deputy auditor is: Kornélia Lett (chamber membership number: 005254).

The Board of Directors approves HUF 233,179,000 + VAT + 8 % related costs + VAT to be the Statutory Auditor's annual compensation to perform audit services for the 2020 business year, covering the audits of the Separate Financial Statements and the Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS).

The Board of Directors approves the contents of the material elements of the contract to be concluded with the Statutory Auditor according to the submission."