



## Investor Release

## Magyar Telekom

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## Magyar Telekom held its Annual General Meeting

**Budapest – April 15, 2015 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider (the “Company”), announces that it held its Annual General Meeting (the “AGM”) on April 15, 2015. The AGM approved the audited consolidated and standalone financial statements of the Company, as well as the Corporate Governance and Management Report of the Company for the business year of 2014, and it decided on the use of the profit after tax earned in 2014.**

The Report of the Board of Directors on the management of the Company, on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2014 was presented to the shareholders. The relevant reports of the Supervisory Board, the Audit Committee and the Statutory Auditor were also presented.

The AGM approved the 2014 Consolidated Financial Statements of the Company prepared in accordance with International Financial Reporting Standards (IFRS), including Balance Sheet Total Assets of HUF 1,190,776 million and a Profit for the year 2014 of HUF 32,024 million. The AGM also approved the 2014 standalone Annual Report of the Company prepared in accordance with the Hungarian Accounting Act (HAR), including Balance Sheet Total Assets of HUF 1,016,916 million and After-tax Net Income of HUF 36,735 million.

Following, the AGM decided on the use of the profit after tax earned in 2014. The Company shall not pay dividend for the business year of 2014 and shall allocate the full amount of after-tax profits of HUF 36,735,391,749 based on Hungarian Accounting Rules figures as retained earnings.

The AGM authorized the Board of Directors to purchase Magyar Telekom ordinary shares through the stock exchange for 18 months following the approval date. The shares to be purchased on the basis of the authorization together with the treasury shares already held by the Company shall not at any time exceed more than 10% of the share capital effective at the date of granting the authorization (i.e. up to 104,274,254 ordinary shares with a face value of HUF 100 each) of the Company.

The AGM reviewed and approved the Corporate Governance and Management Report for the business year of 2014 of the Company, and, having ascertained the appropriateness of the management activities of the Board of Directors members of the Company in the previous financial year, decided to grant the relief from liability to the members of the Board of Directors regarding the 2014 business year. The AGM subsequently amended the Remuneration Guidelines of the Company, and approved the amendments of the Articles of Association and the amended Rules of Procedure of the Supervisory Board.



The AGM elected PricewaterhouseCoopers Könyvvizsgáló Kft. as the Statutory Auditor of the Company, to perform the audit services for the year 2015, i.e. for the period ending on May 31, 2016 or on the day of the Annual General Meeting closing the 2015 business year. The AGM approved the contents of the material elements of the contract to be concluded with the Statutory Auditor.

This investor news may contain forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore should not have undue reliance placed upon them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Reports for the year ended December 31, 2013 available on our website at <http://www.telekom.hu>.