

**Investor Release****Magyar Telekom**

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**Magyar Telekom held its Annual General Meeting**

**Budapest – April 12, 2022 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB) (the “Company”), the leading Hungarian telecommunications service provider, announces that today the Company held its Annual General Meeting (“General Meeting”) on April 12, 2022.**

At the beginning of the General Meeting, the shareholders heard the report of the Board of Directors on the business operation, on the business policy, business policy and on the financial position of the Company and the Magyar Telekom Group in 2021. The relevant reports of the Supervisory Board, the Audit Committee and the auditor were also presented.

The General Meeting approved the Company's 2021 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) with total assets of HUF 1,400,671 million and profit after tax of HUF 62,847 million; and the Company's 2021 Separate Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) with total assets of HUF 1,310,465 million and profit after tax of HUF 54,544 million.

The General Meeting approved the 2021 Consolidated Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,400,671 million and Profit for the year 2021 of HUF 62,847 million. The General Meeting approved the 2021 Separate Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,310,465 million and Profit for the year 2021 of HUF 54,544 million.

The General Meeting approved the proposal of the Board of Directors regarding the use of the profit after tax. Pursuant to the decision, the Company will pay a total dividend of HUF 15,000,000,000 to shareholders from the profit of 2021, and the Company will distribute the dividend on treasury shares among the shareholders who are entitled to dividends. The Company shall disburse the dividend from the profit after tax of HUF 54,544,759,716 based on the Separate Financial Statement figures; and the remaining HUF 39,544,759,716 of the profit after tax shall be allocated to retained earnings, based on the Separate Financial Statements figures. The first date of dividend disbursement shall be May 10, 2022. The record date of the dividend payment shall be April 29, 2022. The Board of Directors will publish a detailed announcement on the order of the dividend disbursement on April 25, 2022, on the websites of the Company and the Budapest Stock Exchange.

The General Meeting acknowledged the information of the Board of Directors on the treasury shares acquired after the authorisation of 16 April 2021 and authorized the Board of Directors to purchase Magyar Telekom ordinary shares through the stock exchange or OTC trading for a period of 18 months from the decision of the General Meeting. The purpose of the authorization is to execute Magyar Telekom's shareholder remuneration for 2022 through a decrease of the share capital and to operate share-based incentive plans.



Subsequently, the General Meeting approved the Corporate Governance and Management Report of the Company for the business year 2021, and - noting that the management activities of the Board of Directors of the Company were carried out in an appropriate manner - decided to discharge the members of the Board of Directors of the Company from liability with respect to the 2021 business year. At the same time, the General Meeting approved the previous resolutions of the Board of Directors on discharging the members of the Board of Directors from liability with respect to business years 2019 and 2020. Then the General Meeting amended the Company's Articles of Association in accordance with the proposal of the Board of Directors.

The General Meeting elected Daria Aleksandrovna Dodonova, Gábor Fekete, Elvira Gonzalez, Dr. Robert Haubert, Frank Odzuck, Péter Ratatics, Tibor Rékasi and Melinda Szabó as members of the Board of Directors of Magyar Telekom Plc. until May 31, 2025, provided that if the 2025 Annual General Meeting is held prior to May 31, 2025, then their mandate expires on the day of the Annual General Meeting. The General Meeting also decided on the remuneration of the members of the Board of Directors.

The General Meeting elected Gyula Bereznai, Dr. Attila Borbély, Krisztina Dorogházi, András Szakonyi, Endre Szepesi as members of the Supervisory Board of the Company; Júlia Barbara Romhányi as independent substitute member; Zsoltné Varga as employee representative substitute member. Dr. Attila Borbély, Krisztina Dorogházi, András Szakonyi were elected as members of the Audit Committee; Júlia Barbara Romhányi as substitute member. Their mandate shall end on May 31, 2025, provided that if the 2025 Annual General Meeting is held prior to May 31, 2025, then their mandate expires on the day of the Annual General Meeting. Júlia Barbara Romhányi's 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. Zsoltné Varga's 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.

The General Meeting decided to decrease the share capital of the Company by HUF 3,694,119,100 to HUF 100,580,135,200 - for the purpose of withdrawal of equity. To implement this, the Company will reduce the number of 1,042,742,543 registered, dematerialized, "A" series ordinary shares with a nominal value of HUF 100 each by 36,941,191 pieces, through cancellation of treasury shares owned by the Company. The share capital decrease shall not affect the shareholders' shareholdings in the sense that the number of shares of the shareholders remain unchanged, while the ownership proportionally increases. There is no compensation to be paid to the shareholders upon cancellation.

In accordance with the submissions, the General Meeting approved the Remuneration Policy of the Company - as amended by Act LXVII of 2019 - and the Remuneration Report for the business year 2021.

After this, the shareholders elected Deloitte Auditing and Consulting Ltd. as the Company's Statutory Auditor to perform the audit duties for the 2022 business year until May 31, 2023, and for the period up to the Annual General Meeting closing the 2022 business year, furthermore, approved the content of the essential 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, 2020 available on our website at <http://www.telekom.hu>.