

**Extraordinary General Meeting of
Magyar Telekom Telecommunications Public Limited Company**

MINUTES

Taken at the Extraordinary General Meeting (EGM) of Magyar Telekom Telecommunications Public Limited Company (registered seat: 1013 Budapest, Krisztina krt. 55.) on June 29, 2009 from 11.00 A.M.

Way of participation at the General Meeting (GM): in person.

Participants: according to the attached attendance sheet.

Christopher Mattheisen: I hereby open the General Meeting at 11:00 o'clock. I would like to greet all the shareholders and invitees who are present. I announce that pursuant to the provisions of Section 6.12. of the Articles of Association, I, as the Chairman of the Board of Directors, will chair the present General Meeting. Let me inform the General Meeting that votes will be cast via computer in accordance with Section 6.17.1 of the Articles of Association, and votes will be tallied electronically in accordance with Section 6.17.3 of the Articles of Association. I inform the General Meeting that I will state the result of voting as the computer counted votes appear on the screen. I ask **Mr. György Kató**, present on behalf of LINEÁR Kft., to describe the essence and method of computer voting.

Mr. György Kató: Informs the shareholders about the method of computer voting. The shareholders test their voting device by way of trial voting and the system is working.

Chairman: The total number of voting shares are 1,041,242,074 pieces out of which 64.57% of the shareholders representing 672,284,468 votes are present or represented via proxy, therefore the General Meeting constitutes a quorum.

I state that the General Meeting has been convened in compliance with the relevant provisions of law and the provisions of the Articles of Association. Submissions, resolution proposals could be preliminarily studied at the home page of the Company and of the Budapest Stock Exchange, at KELER Zrt. and before the start of the meeting, here at the venue of the General Meeting.

On the basis of the proxy instruments submitted to the Company, I can state that proxies represent the shareholders lawfully. Shareholders who are present and properly identify themselves as shareholders during registration but are not registered in the Stock Register or not holding an owner's certificate may participate at the General Meeting, however may not exercise any voting rights.

Section 304 (3) of the Act IV of 2006 on Business Associations (the Companies Act) sets forth that shareholders are entitled to exercise their rights as shareholders whose names are registered in the Stock Register at the time of closing the Stock Register. Magyar Telekom Plc's Articles of Association also contains a provision in compliance with these rules. In line with these provisions of law and the Articles of Association, in our Announcement for the EGM published on May 29, 2009 we called the attention of our Shareholders to the fact that they might exercise their voting right provided that they had been recorded in the Stock Register of the Company as owners of shares or nominees - at least 6 working days before the General Meeting - on June 19, 2009 at the latest.

I request the participants to agree to the proceedings of the General Meeting being recorded on tape. I ask the Shareholders whether there are any remarks or motions. Please tell us your name and the serial number of your voting device.

Mr. László Kapcsos shareholder: I am the transitory holder of voting device No. 575. Distinguished Shareholders, Mr. Chairman, I have concerns regarding the valid convocation and organization of the Extraordinary General Meeting. On May 13, 2009 the Metropolitan Court annulled the resolutions of the Annual General Meeting of Magyar Telekom Nyrt held in 2008. In my opinion the responsibility for the improper realization of the GM lies solely with the management of the Magyar Telekom Nyrt. The decision of the court is not final, however the convocation of this General Meeting raises the question of the responsibility of the management again because the submissions are based on such balance data and annual reports that may be annulled by the second instance ruling within six months. Now, with the decision on the merger of several 100% owned companies, the management disregards the risk of the possible annulment of the Y2008 GM resolutions. Let me note, that the status of the members of the Board of Directors, the Supervisory Board and the Audit Committee is also questionable because the possible annulment would entail the invalidity of their election. How could these people be responsible for the preparation of decisions to be made by this General Meeting? We have to ask the question whether the ungrounded convocation of this General Meeting serves the purpose of obscuring their responsibility. The submissions are related to the registered capital, share capital and ownership structure. How can these issues be responsibly decided upon when the Y2008 annual report is void and is not approved. There are too many unanswered questions regarding the lawfulness and real purpose of this Extraordinary General Meeting that in my opinion is to veneer the default and violations of law on behalf of the management with the use of the escaping forward tactics. Thank you.

Chairman: Thank you for the question, I ask dr. Balázs Máthé to answer and to react.

Balázs Máthé (chief legal counsel): Thank you Mr. Chairman. The standpoint of Magyar Telekom Nyrt. regarding your question has been published for the shareholders and there is nothing to add to it. Thank you.

Mr. László Kapcsos shareholder: Owner of device 575, just a brief comment, I did not ask anything.

Chairman: Thank you for the comment. If there are no more comments, the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 671,480,529 (99.88%) affirmative votes, 6,951 (0.00%) negative votes, and 697,009 (0.10%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

In line with the proposal, the General Meeting adopts the following Resolution.

Resolution No. 1/2009 (VI.29)

The General Meeting agrees that the proceedings of the Meeting shall be recorded on tape.

Chairman: I request Shareholders to tell aloud their name and the number on their voting device in the microphone when contributing to the discussion. Please always use the microphone during your speech. Let me draw your kind attention that only those contributions will be taken in the Minutes that are delivered with the use of the microphone. Taking the number of participants into account and in

accordance with Section 6.13. f) of the Articles, each contribution is limited to maximum 3 minutes. In order to ensure reasonable time management I request the Shareholders to observe the said limit at all agenda points. Let me request shareholders who wish to contribute to the discussion of the relevant agenda item to describe – unless it is unambiguous - how the question or comment is related to the discussed agenda item. The planned duration of the General Meeting is 1.5 hours.

I propose to the General Meeting to elect dr. Anita Gyóni-Maksa, employee of Magyar Telekom Plc's Company Law and Internal Regulations Department as Keeper of the Minutes, and I propose that Mr. Oliver Kranzusch, representative of MagyarCom Holding GmbH should authenticate the Minutes.

I ask the Shareholders whether there are any remarks or motions. If there are no comments, I announce that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 672,177,537 (99.98%) affirmative votes, 6,851 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 2/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 2/2009 (VI.29.) in line with the draft resolution.

Chairman: I would like to inform the shareholders that no motion was submitted to the Board of Directors in connection with the modification of the agenda within 8 days upon its publication, i.e. May 29, 2009. Therefore it is not possible to adopt any further resolutions on the issues not included in the agenda published as part of the Announcement. No further items can be included in the agenda at this General Meeting, because not all of the shareholders are present.

I propose that the General Meeting should approve the following order for discussing the items on the agenda, in accordance with the Announcement of the General Meeting:

1. Informative for the shareholders with regard to the transformation of Magyar Telekom Nyrt, T-Kábel Magyarország Kft. and Dél-Vonal Kft;
2. Approval of the written report of senior officers;
3. Statement of the independent auditor on the transformation and that the planned transformation will not endanger the satisfaction of creditors claims towards the company;
4. Opinion of the Supervisory Board and the Audit Committee on the transformation;
5. Decision on the closing draft balance sheet and draft merger inventory of Magyar Telekom Nyrt;
6. Decision on the sum of the proportionate assets due to persons who do not wish to remain shareholders of Magyar Telekom, as the successor company and on the way of settlement with them;
7. Final determination of persons who do not wish to remain shareholders of the successor company and the number of their shares;
8. Establishment of the number of persons who do not wish to remain shareholders of the successor company and the number of their shares;
9. Decision on the draft balance sheet and draft inventory of Magyar Telekom Nyrt as the successor company, with regard to changes of the draft balance sheet due to possible departing shareholders;
10. Decision on the transformation, approval of the merger agreement;
11. Decision on the amendment of the Articles of Association of the Company (1.4. (a) Sites of the Company; 1.4. (b) Branch Offices of the Company; 1.8. Legal succession; 1.7. Share capital of the Company; 2.1. Shares; 15.2. Notices, 15.5. Miscellaneous);

12. Approval of the new Articles of Association of the successor Company.

I ask the Shareholders whether there are any remarks or motions. The voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 672,177,538 (99,98%) affirmative votes, 6,851 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 3/2009 (VI.29)

I state that the General Meeting adopts the order of discussion of the agenda items of the General Meeting, in line with the draft resolution in Resolution No. 3/2009 (VI.29).

I open the discussion of the first agenda item:

Agenda item 1.

Informative for the shareholders with regard to the transformation of Magyar Telekom Nyrt, T-Kábel Magyarország Kft. and Dél-Vonal Kft

Chairman: I make known the submission to this agenda item that is of an informative nature and does not contain resolution proposals.

On May 25, 2009 the senior officers of all three affected companies confirmed their intention of the upstream merger of T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc. In order to realize the transformation, the owners of the company need to take the final decisions at the Extraordinary General Meeting approving this transformation.

Magyar Telekom Plc. – according to Section 6.2.(d) of the Articles of Association and Section 71 (1) of the Companies Act – may deliver its decision on the transformation by way of one resolution taken by the General Meeting. The Board of Directors of Magyar Telekom Plc. and the managing directors of the affected subsidiaries discussed and approved the relevant documents, serving the purpose of the preparation of the transformation. The independent auditor and the Supervisory Board as well as the Audit Committee examined the documents and gave their opinions on them.

To prepare for the final decision the senior officers of the companies prepared the draft merger balance sheet and draft merger inventory as of the predefined turning date (December 31, 2008) and the additional necessary documents, the assigned independent auditor gave his opinion on them and prepared a relevant statement.

We informed shareholders in an announcement how they can indicate their intention of not participating in the successor company and how the company will realize the settlement with them.

The company fulfilled its obligations required by the Companies Act the Articles of Association with regard to prior publication. This Extraordinary General Meeting is to decide on the transformation of the three companies and to approve the documents needed for the operation of the successor Magyar Telekom Plc.

Let me inform you that the supreme decision making bodies of T-Kábel Magyarország Kft. and Dél-Vonal Kft. make a final decision today on the proposed merger. The task of this General Meeting is to make the necessary decisions with respect to Magyar Telekom on the transformation of the 3 companies.

Please allow me to deliver the presentation related to this agenda item verbally, in English.

The **Chairman** outlines the presentation.

I ask the Shareholders whether there are any remarks or motions.

I inform shareholders that according to Section 236 (1) of the Companies Act and Section 6.18. of the Articles the voting ratio for the adoption of the resolutions on the transformation is three quarters majority.

I open the second item on the Agenda:

Agenda item 2.

Approval of the written report of senior officers

Chairman: Let me inform you that according to Section 279 (2) of the Companies Act the senior officers of the merging companies shall prepare – parallel with preparing the merger agreement - a written report in which they demonstrate the justification of the merger in line with legal and financial considerations. If the assessment met with particular difficulties, this should also be indicated.

I inform you that the affected senior officers of the merging companies jointly prepared a written report that is submitted to the General Meeting upon revision by the Supervisory Board. The written report of the executive officers on the legal merger of Magyar Telekom Nyrt. and T-Kábel Magyarország Kft. and Magyar Telekom Nyrt and Dél-Vonal Kft. as part of the submissions was available for our Shareholders at the places of disclosure for the submissions of the EGM.

I ask **dr. László Pap**, Chairman of the Supervisory Board, to outline the opinion of the Supervisory Board on the written report of senior officers.

Dr. László Pap: Distinguished Shareholders! The entire report of the Supervisory Board, prepared for the Extraordinary General Meeting, was available in the published material and is included in the material distributed among the shareholders. The Supervisory Board discussed the materials, the written reports prepared by the senior officials in relation to the merger of T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc. According to the standpoint of the Supervisory Board the written reports of the senior officers properly justify the merger with the presentation of the legal and economic considerations. The Supervisory Board agrees with their content and proposes their approval by the General Meeting.

Chairman: Thank you. I open the discussion of the agenda item and ask shareholders to ask questions or make comments. If there are no further comments I make known the resolution proposal and ask shareholders to cast their votes:

„The General Meeting approves the written report presenting the legal and economic necessities of the merger that was prepared jointly by the senior officers of the companies involved in the planned merger and was reviewed by the Supervisory Board.”

I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 672,277,383 (100%) affirmative votes, 6,985 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 4/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 4/2009 (VI.29.) in line with the draft resolution.

Agenda item 3.

Statement of the independent auditor on the transformation and that the planned transformation will not endanger the satisfaction of creditors claims towards the company

Chairman: According to Section 73 (4) of the Companies Act the draft balance sheets and the draft inventories of holdings shall be examined by an auditor and by the Supervisory Board, where applicable. The auditor of the business association is not entitled to conduct this examination, nor any auditor who has audited the company's books or examined the value of an in-kind contribution within two financial years preceding the reference date of the draft statement of assets and liabilities prepared for the transformation. The draft balance sheets and the draft inventories of holdings were examined by BDO Forte Audit Könyvvizsgáló Kft.

The auditor shall make a statement regarding the soundness of the contents of the draft merger agreement, and the written report of the senior officers. The statement shall also contain an opinion on whether the planned merger endangers the satisfaction of creditors' claims outstanding against the public limited company.

I ask **Mr. András Nagy**, representative of BDO Forte Audit Könyvvizsgáló Kft. to outline the essence of the Independent Auditor's Statement and the reports made regarding the draft balance sheets and the draft inventories.

Mr. András Nagy (BDO Forte Audit Könyvvizsgáló Kft.): Let me greet the participants of the General Meeting. The statement of BDO Forte Audit Kft. regarding the merger and that the planned merger does not endanger the satisfaction of creditor claims is included in the material distributed among the shareholders. Now I would like to present the main elements of the statements and the opinions. The first is our statement. According to Section 279 (3)-(4) of Act IV of 2006 on Business Associations we issue the following statement with regard to the merger of Magyar Telekom Nyrt, T-Kábel Magyarország Kft. and Dél-Vonal Kft.

The content of the draft Merger Agreement and the written reports of the senior managers provides a fair view on the current situation and the documents are well grounded. The planned merger does not endanger the satisfaction of creditor claims.

I would like to present our four enclosures. First, the main elements of the enclosure related to the two other affected companies. We audited the draft balance sheets and the draft inventories of T-Kábel Magyarország Kft, as the merging company, prepared on the basis of the profit and loss statement prepared with the turning date of December 31, 2008. We carried out the audit according to the

requirements of the Hungarian accounting laws. We are convinced that the audit provides a firm basis to issue the authenticating report. Based on the above the text of our enclosure is as follows: we audited the draft balance sheets, the draft inventories, as well as their parts and items and whether they are supported by accounting and documents of T-Kábel Magyarország Kft, as the merging company, according to the requirements of the Hungarian accounting laws and on the basis of the audit we obtained sufficient and appropriate evidence that the draft balance sheets, the draft inventories were prepared according to the provisions of the Hungarian accounting laws on mergers and the general principles of accounting. The draft balance sheet sufficiently supports the draft balance sheet prepared according to the principles of accounting.

Now, the main elements of our report on Dél-Vonal Kft. We audited the draft balance sheets and the draft inventories of Dél-Vonal Kft., as the merging company, prepared on the basis of the profit and loss statement prepared with the turning date of December 31, 2008. We carried out the audit according to the requirements of the Hungarian accounting laws. We are convinced that that the audit provides a firm basis to issue the authenticating report. Based on the above the text of our enclosure is as follows: we audited the draft balance sheets, the draft inventories as well as their parts and items and whether they are supported by accounting and documents of Dél-Vonal Kft., as the merging company, according to the requirements of the Hungarian accounting laws and on the basis of the audit we obtained sufficient and appropriate evidence that the draft balance sheets, the draft inventories were prepared according to the provisions of the Hungarian accounting laws on mergers and the general principles of accounting. The draft balance sheet sufficiently supports the draft balance sheet prepared according to the principles of accounting. These were the two enclosures that we read out as informative.

Now, the two auditor reports on Magyar Telekom Nyrt. We audited the draft balance sheets and the draft inventories of Magyar Telekom Nyrt, as successor company, prepared on the basis of the profit and loss statement prepared with the turning date of December 31, 2008. We carried out the audit according to the requirements of the Hungarian accounting laws. We are convinced that that the audit provides a firm basis to issue the authenticating report. Based on the above the text of our enclosure is as follows: we audited the draft balance sheets, the draft inventories as well as their parts and items and whether they are supported by accounting and documents of Magyar Telekom Nyrt, as merging company, according to the requirements of the Hungarian accounting laws and on the basis of the audit we obtained sufficient and appropriate evidence that the draft balance sheets, the draft inventories were prepared according to the provisions of the Hungarian accounting laws on mergers and the general principles of accounting. The draft inventories sufficiently support the draft balance sheet prepared according to the principles of accounting.

And finally, we audited the draft balance sheets and the draft inventories of Magyar Telekom Nyrt, as the company to be established by the merger, prepared on the basis of the profit and loss statement prepared with the turning date of December 31, 2008. We carried out the audit according to the requirements of the Hungarian accounting laws. We are convinced that that the audit provides a firm basis to issue the authenticating report. Based on the above the text of our enclosure is as follows: we audited the draft balance sheets, the draft inventories – including their lines, items and accounting - of Magyar Telekom Nyrt, as the merging company, according to the requirements of the Hungarian accounting laws and on the basis of this we obtained sufficient and proper proof that the draft balance sheets, the draft inventories were prepared according to the provisions of the Hungarian accounting laws on mergers and the general accounting rules. The draft inventories properly support the draft balance sheet prepared according to the accounting principles.

We issue an unrestricted opinion and would like to draw the attention to the fact that this independent auditor's opinion was prepared for the General Meeting, to make the relevant owner's resolution therefore it does not include the possible effect of the resolutions to be made at this General Meeting. We propose to the GM to approve the draft balance sheets, the draft inventories and the written report of the senior officers.

Chairman: Thank you Mr. Nagy. I open the discussion of the agenda item and ask shareholders to ask questions or make comments. If there are no further comments I make known the resolution proposal and ask shareholders to cast their votes:

„The General Meeting approves the statement of the independent auditor regarding the draft balance sheets and draft merger inventories of the merging companies, the draft balance sheet and draft merger inventory of the successor company, the draft merger agreement and the written report of the senior officers as well as the auditor's statement that the planned transformation will not endanger the satisfaction of creditors claims towards the company.”

I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 672,277,404 (100%) affirmative votes, 6,964 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 5/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 5/2009 (VI.29.) in line with the draft resolution.

Agenda item 4.

Opinion of the Supervisory Board and the Audit Committee on the transformation

Chairman: In Section 5.3. of the Rules of Procedure of the Supervisory Board of the Company the Supervisory Board is obliged to review all significant business policy reports on the Agenda of the General Meeting and all submissions related to the exclusive competence of the General Meeting.

Pursuant to the Companies Act, Section 231 (2) c.) the decision on the merger is in the exclusive competence of the General Meeting the Supervisory Board reviewed and evaluated the submissions and resolution proposals related to the merger. The submissions and resolution proposals related to the merger were also reviewed and evaluated by the Audit Committee of the Company.

I ask **dr. László Pap**, Chairman of the Supervisory Board, to verbally outline the opinion of the Supervisory Board and as a member of the Audit Committee, that of the Audit Committee on the planned merger.

Dr. László Pap: Distinguished Shareholders! The Supervisory Board examined the materials submitted by the Company's Board of Directors in relation to the planned merger of T-Kábel Magyarország Kft. and Dél-Vonal Kft. with and into Magyar Telekom Plc, the written reports prepared by the senior officers and the reports and statement prepared by the independent auditor in relation to the transformation, as well as the report of the Audit Committee prepared for the General Meeting in relation to the merger. The Supervisory Board agrees with the content of the submissions, reports and statement referred to above. The Supervisory Board already made known its opinion regarding the written report of the senior officers at the discussion of agenda item 2 therefore it will not be repeated at this agenda item. According to the

point of view of the Supervisory Board, the written reports prepared by the senior officers support the justification of the merger by presenting the legal and economic aspects. The Supervisory Board states that the turning date of the draft merger balance sheets of the merging companies is December 31, 2008. The assets and liabilities have not been revaluated at the companies, the transformation takes place at book value. The Supervisory Board, having fulfilled its obligations defined in the Act on Business Associations, audited the draft merger balance sheets and draft merger inventories of the transforming companies, and states that they provide a true and fair view of the financial and earnings position of the involved companies. According to the opinion of the Supervisory Board, the draft merger balance sheets and draft merger inventories meet the requirements of validity. The Supervisory Board states that in relation to the companies taking part in the Merger, the exchange ratio of the shares/business shares is not a construable concept, taking into consideration the unique ownership structure and the fact that Investel Zrt, the other owner of T-Kábel Magyarország Kft. does not wish to take part as a member in Magyar Telekom Plc. as recipient company. Based on the above, the Supervisory Board proposes for the General Meeting to approve the draft merger balance sheets and draft merger inventories of the companies and to approve the planned merger.

And now let me make known the opinion of the Audit Committee on the planned merger. The Audit Committee of Magyar Telekom Plc. having reviewed the submissions of the Board of Directors on the proposed merger of Magyar Telekom Plc, T-Kábel Magyarország Kft, and Dél-Vonal Kft. in such a way that T-Kábel Magyarország Kft. and Dél-Vonal Kft. will be merged with and into Magyar Telekom Plc having evaluated the qualifications, the quality-control system and the independence of BDO Forte Audit Könyvvizsgáló Kft., proposed to the Board of Directors to appoint BDO Forte Audit Könyvvizsgáló Kft. as independent auditor to verify the draft merger balance sheet and the draft merger inventories, the final merger balance sheet and the final merger inventories, and the other documents necessary for the integration as well as to perform any and all auditor's tasks required in connection with the contemplated Merger. The Audit Committee reviewed the materials submitted by the Company's Board of Directors in relation to the planned Merger, the written reports prepared by the executive officers and the reports and statement prepared by the independent auditor in relation to the transformation. The Audit Committee, based on the materials submitted to the Audit Committee, on its own examinations and on the reports and statement of the independent auditor, establishes the following.

There is no obstacle to the planned Merger, the planned Merger does not pose a risk to the satisfaction of creditor claims. The draft merger balance sheet of Magyar Telekom Plc, as recipient company, drawn up on the basis of the balance sheet and profit and loss statement of December 31, 2008 - in which the identical final amount of assets and sources is HUF 965,252 million, the own equity is HUF 358,437 million, the share capital is HUF 104,275 million - is truly supported by the draft merger inventories.

The draft merger balance sheet of T-Kábel Magyarország Kft., as the company being merged, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 20,500,495 thousand, the own equity is HUF 4,971,231 thousand, the share capital is HUF 920,000 thousand - is truly supported by the draft merger inventories.

The draft merger balance sheet of Dél-Vonal Kft., as the company being merged, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 161,904 thousand, the own equity is HUF 115,022 thousand, the share capital is HUF 3,000 thousand - is truly supported by the draft merger inventories.

The draft merger balance sheet of Magyar Telekom Plc., as company established by merger, drawn up on the basis of the Balance Sheet and Profit and Loss Statement of December 31, 2008, - in which the identical final amount of assets and sources is HUF 969,050 million, the own equity is HUF 357,175 million, the share capital is HUF 104,275 million - is truly supported by the draft merger inventories. Thank you.

Chairman: Thank you Mr. Pap. I ask the Shareholders whether there are any remarks or motions. If there are no further comments I make known the resolution proposal and ask shareholders to cast their votes. I make known the resolution proposal:

„The General Meeting approves the opinion of the Supervisory Board and Audit Committee on the merger of T-Kábel Magyarország Kft. Dél-Vonal Kft. and Magyar Telekom Nyrt, on the written report of the senior officers and the on transformation draft balance sheets and draft merger inventories of Magyar Telekom Nyrt.”

I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 672,277,406 (100%) affirmative votes, 6,962 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 6/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 6/2009 (VI.29.) in line with the draft resolution.

Agenda item 5.

Decision on the closing draft balance sheet and draft merger inventory of Magyar Telekom Nyrt.

Chairman: According to the Companies Act the supreme body decides on the approval of the draft balance sheets and merger inventories at the meeting where the final decision is made on the transformation. Magyar Telekom Nyrt. had to prepare the transformation closing draft balance sheet and merger inventory as a predecessor and also the transformation opening draft balance sheet and merger inventory as the legal predecessor.

Shareholders vote on the approval of the closing draft balance sheet and merger inventory at this agenda item.

The data contained in the closing draft balance sheet and merger inventory of Magyar Telekom Nyrt. was available for the shareholders at the places of disclosure. The total sum of the of assets and liabilities in the successor Magyar Telekom Nyrt's, draft balance sheet, prepared with the turning date of December 31, 2008 is HUF 965.252 million.

I ask the Shareholders whether there are any remarks or motions. If there are no further comments I make known the resolution proposal and ask shareholders to cast their votes:

„The General Meeting approves the closing draft balance sheet and draft inventory of Magyar Telekom Nyrt.”

I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 644,837,837 (95.92%) affirmative votes, 27,446,531 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 7/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 7/2009 (VI.29.) in line with the draft resolution.

Agenda item 6.

Decision on the sum of the proportionate assets due to persons who do not wish to remain shareholders of Magyar Telekom, as the successor company and on the way of settlement with them

Chairman: According to Section 71 of the Companies Act shareholders may decide that they do not wish to remain shareholders of the successor company. The draft document on the way of settlement with departing shareholders must be prepared for the General Meeting where the final decision is made on the transformation. The General Meeting of the Company decides on the approval of the draft.

The General Meeting establishes the sum due to departing shareholders for one registered share on the basis of the draft balance sheet.

The Board of Directors prepared the draft settlement plan on the basis of the draft balance sheet. The Articles of Association of the Company does not contain special provisions on the determination of the due sum.

The Board of Directors proposes that the due sum shall be determined in a way that it is adjusted to the proportionate share contribution to the registered capital of the legal predecessor Magyar Telekom Plc.

The Board of Directors proposes that the same proportion of the equity of the predecessor Magyar Telekom Plc. shall be due to shareholders per each share. The equity of the predecessor Magyar Telekom Plc. is HUF 358,437 million.

In line with the above the Board of Directors proposes that HUF 344 per each registered share shall be paid to persons who do not wish to remain the shareholders of the successor Magyar Telekom Plc. This sum is calculated as follows: the equity is divided by the number of shares, each with the face value of HUF 100, representing the registered capital of the company that makes HUF 344.

Planned way of settlement: the sum due to departing shareholders in return of the shares will be paid through wire transfer in cash within 30 days upon the registry of the merger by the Company Court on the basis of the declaration made by the respective shareholder.

I ask the Shareholders whether there are any remarks or motions.

Mr. László Kapcsos shareholder: I am Laszlo Kapcsos interim owner of device no. 575. Let me ask the following from Mr. Chairman. According to submission no. 6 of the General Meeting, published on June 12, 2009 the Board of Directors proposes that HUF 344 per registered share to be paid to shareholders who do not wish to remain the shareholders of the successor Magyar Telekom Nyrt. On July 11, 2009

prior to the publication of the announcement, Magyar Telekom shares were traded at HUF 630 at the Budapest Stock Exchange. After the publication of the HUF 344 price the share price started to drop and today it is around HUF 575. Please give me the reasons why the price was determined way below the stock market price, which may raise concerns regarding the provisions of the Act on Capital Markets on influencing the market. I also need an answer on the reasons why HUF 4.2 billion has to be paid to a 100% Magyar Telekom owned company that had its annual revenue of HUF 1.8 million last year? Why do you have to pay that much cash to a Company that, let me repeat, had a total revenue of HUF 1,8 million last year from its core activity? Thank you.

Mr. Balázs Máthé: The answer to our distinguished shareholder's question is that we determined the due sum to departing shareholders is Section 71 (3) of the Companies Act. Let me briefly quote the Act: "In the process of settlement the sums payable to members withdrawing from the company shall be calculated to keep it consistent with the percentage of financial contribution the member has provided for the capital of the predecessor business association, unless another method of settlement is prescribed in the articles of association for the eventuality of termination of membership (let us note that there is no such provision). The same percentage applies for the member's share from the predecessor's own equity (adjusted by the revaluation difference if necessary). If the sum payable to the member is to be established at market value, the company's assets must be revalued in due observation of the relevant provisions of the Accounting Act. No share may be paid to member if the predecessor's own equity is zero or negative." The Articles of Magyar Telekom does not contain provisions on any other settlement type and there was no revaluation. Consequently, the proposed HUF 344 per registered share equals to the proportionate value of the equity to 1 share. This is the official answer.

Mr. László Kapcsos shareholder: Box 575. Thank you Mr. Máthé for your answer but I can not accept it. You said that if there was an asset revaluation it would have been possible to realize the settlement at market value. Up to this point you tried to answer my question but the second part of my question concerns the issue of market influencing. I think it is not good for the shares of a company if the company itself evaluates the value of its shares at half of the market price. Thank you.

Thilo Kusch (Chief financial officer): Maybe a clarification to this point: this is obviously an evaluation based on a legal requirement in case of a merger. We made very clear that this evaluation has nothing to do with the market value of the company and as we know the market value of the company is representing the real value of the company. So we made sure the shareholders are aware that they shall be getting less for the shares than if they would sell the shares at the market but given the conditions we have to fulfill in this legal merger situation that end basically description all the prerequisites on how to evaluate the value of the share which will be paid to the people who decided to not participate, that is basically discrepancy. Now, therefore it is a technical method and therefore will not, can not influence to market price of the shares of Magyar Telekom.

Chairman: If there are no further comments I make known the resolution proposal.

„Based on the draft balance sheets the General Meeting proposes that the due sum per one registered share payable to shareholders who do not wish to remain the shareholders of the successor company shall be HUF 344 (that is three hundred and forty four forint). The company informed the shareholders in its May 29, 2009 announcement on the way of the payment of the asset proportions. The General Meeting approves the draft document regarding the settlement with departing shareholders.”

I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 644,837,828 (95.92%) affirmative votes, 27,446,540 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 8/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 8/2009 (VI.29.) in line with the draft resolution.

Agenda item 7.

Final determination of persons who do not wish to remain shareholders of the successor company and the number of their shares

Chairman: The Company published an announcement for its shareholders 'Informative to the Shareholders of Magyar Telekom Plc' and specified how shareholders may declare that they do not wish to remain members of the successor company after the transformation.

At the present General Meeting shareholders review on the basis of declarations made until the date of the General Meeting and on this General Meeting whether there are departing shareholders.

Departing shareholders may make this declaration at the discussion of this agenda item at the latest.

I inform our Shareholders that valid declarations were made - according to the requirements published in the announcement and on the website of the company until the deadline, that is June 24, 2009 regarding 1,250 shares.

I request Shareholders who do not wish to take part in the legal successor company and did not make a written declaration until June 24, 2009 that they indicate their intention by raising their hands and to audibly state the serial number of their voting device. I call the attention of shareholders that they can only make valid departing declaration at this General Meeting if they fulfill all requirements of the announcement published on May 29, 2009.

There are no proposants. I requests **Mr. Oliver Kranzusch**, representative of MagyarCom Holding G.m.b.H, to make his declaration.

Mr. Oliver Kranzusch: Thank you Mr Chairman. MagyarCom Holding G.m.b.H., as the majority owner of Magyar Telekom Plc. wishes to retain the same voting right proportion in Magyar Telekom Plc. as existed prior to the transformation. Therefore I hereby state with respect to the total number of departing shares contained in the valid declarations that MagyarCom Holding wishes to depart from as many shares of the successor company as it is necessary to maintain its current ownership of 59.298% in Magyar Telekom Plc.

Chairman: Thank you Mr. Kranzusch. I request Shareholders who indicated their will to depart from the successor company to turn to the representatives of KELER Ltd. at the registration desk to submit their declarations and simultaneously indicate the serial number of their voting device.

Distinguished Shareholders! I hereby close the counting procedure and announce that no more declarations can be made. At the same time I propose to have a 15 minutes break so that departing shareholders may submit their declarations.

After the break the **Chairman** asks **dr. Balázs Máthé** to inform shareholders on the declarations made.

Balázs Máthé: I inform Shareholders that on the basis of counting valid declarations the Chairman of the General Meeting stated that the holders of 1,250 pieces of shares do not wish to take part in the legal successor company as Shareholders. Consequently, the representative of MagyarCom Holding G.m.b.H. also made his Declaration with respect to 1,822 pieces of shares with which MagyarCom Holding G.m.b.H. retains its existing 59,298 % voting rights in Magyar Telekom Plc. The voting device of Magyar Telekom is adjusted accordingly.

Chairman: I ask the Shareholders whether there are any remarks or motions. If there are no further comments I open the discussion of the next agenda item.

Agenda item 8.

Establishment of the number of persons who do not wish to remain shareholders of the successor company and the number of their shares

Chairman: I open the discussion of this agenda item and give the floor to **dr. Balázs Máthé**.

Máthé Balázs: At this agenda item – on the basis of the results determined at the previous agenda item - the General Meeting establishes the number of departing shareholders and the number of their shares, based on which the share capital of the Company can be determined.

I shall read out the amended version of the resolution of the General Meeting.

„The General Meeting establishes that on the basis of the valid departure statements sent to Magyar Telekom Nyrt. and those that were validly made at the Extraordinary General Meeting the number of persons who do not wish to remain the shareholders of the successor Magyar Telekom Nyrt. is: 2 persons, who hold 3,072 shares.”

Chairman: I ask the Shareholders whether there are any remarks or motions. If there are no further comments I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 644,836,006 (95.92%) affirmative votes, 27,446,540 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 9/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 9/2009 (VI.29.) in line with the draft resolution.

Agenda item 9.

Decision on the draft balance sheet and draft inventory of Magyar Telekom Nyrt, as the successor company, with regard to changes of the draft balance sheet due to possible departing shareholders

Chairman: According to Section 74 (1) of the Companies Act the supreme body makes a decision on the approval of the draft balance sheets and inventories at the meeting where a final decision is made on the transformation.

Magyar Telekom Nyrt, as the successor, must prepare its opening draft balance sheets and merger inventories as well.

Shareholders voted on the closing draft balance sheets and merger inventories under agenda item 5. At this agenda item the Board of Directors proposes the approval of the opening transformation draft balance sheet and draft inventory with stating that if there are departing shareholders the documents shall be amended accordingly.

The opening transformation draft balance sheets and merger inventories of Magyar Telekom Nyrt, as successor was available at the places of disclosure.

Based on the resolution No. 9/2009.(VI. 29.) adopted during the discussion of the previous agenda item the registered capital shall be reduced with the face value of the affected shares and the draft balance sheet and asset inventory have to be adjusted. Accordingly, the number of „A” series 100,- HUF face value shares will decrease with the number registered shares owned by departing shareholders, i.e. with 3,072 shares.

I ask **Mr. Tamás Deák**, head of the accounting regulation department, to outline the adjustments made to the draft balance sheet and asset inventory.

Mr. Tamás Deák: Distinguished Shareholders! Due to shareholders who do not wish to remain the members of the successor company we have to adjust the draft balance sheet of Magyar Telekom Nyrt. You can see the changes on the screen that are simultaneously read out.

Due to departing shareholders both the assets and liabilities side has changed. On the asset side the amount of bank deposits decreased with HUF 1 million, from HUF 32,379,000 to 32,378,000. Consequently the total cash and cash equivalent line also decreased from 32,476,000,000 to 32,475,000,000. As a result the total current assets line decreased from HUF 98,297,000,000 to HUF 98,296,000,000. The total assets line changed from HUF 969,050,000,000 to HUF 969,049,000,000. On the asset side the registered capital in million HUF remained unchanged, the capital reserve in million HUF remained unchanged whereas the profit reserve changed from HUF 191,423,000,000 to HUF 191,422,000,000. Consequently, the total equity line changed from HUF 357,175,000,000 to HUF 357,174,000,000. The total assets changed from HUF 969,050,000,000 to HUF 969,049,000,000.

After the changes of the balance sheet let me present the changes of the asset inventory. I read out the changed line by line. There is one new element on the asset side under the bank deposit line due to departing shareholders, as an adjustment due to the settlement. This was 0 and now it changes to -1 million HUF, consequently the bank deposits decreased from HUF 32,379,000 to 32,378,000. The total cash and cash equivalent line decreased from 32,476,000,000 to 32,475,000,000. The total current assets line decreased from HUF 98,297,000,000 to HUF 98,296,000,000. The total assets line changed from HUF 969,050,000,000 to HUF 969,049,000,000. On the asset side the registered capital in million HUF remained unchanged, the capital reserve in million HUF remained unchanged whereas the profit reserve changed from HUF 191,423,000,000 to HUF 191,422,000,000. Consequently, the total equity

line changed from HUF 357,175,000,000 to HUF 357,174,000,000. The total assets changed from HUF 969,050,000,000 to HUF 969,049,000,000. Thank you.

Chairman: Thank you. I ask the representative of the auditor to make known his relevant opinion.

Mr. András Nagy: We approve the presented changes in the draft balance sheet and asset inventory therefore we support and maintain our statement and enclosure. We propose to approve the draft balance sheet and asset inventory.

Chairman: Thank you. I ask the Shareholders whether there are any remarks or motions. If there are no further comments I make known the amended resolution proposal.

„The General Meeting approves the opening draft balance sheet and draft merger inventory of Magyar Telekom Nyrt., as the successor company, with the modification that these documents, included in the documents submitted to the General Meeting, were corrected with the assets paid to the shareholders who do not wish to participate in the successor. In line with the above the General Meeting establishes that the successor Magyar Telekom Plc.'s registered capital is reduced with the face value of the shares of shareholders who do not wish to participate in the successor company, therefore the registered capital will amount to HUF 104,274,254,300 (that is one hundred and four billion two hundred and seventy-four million two hundred and fifty-four thousand three hundred forints) and the number of Series A ordinary shares of HUF 100 (that is one hundred forint) face value is reduced with the number of ordinary shares held by these shareholders (3,072 shares). The proportion of the registered capital due to the members of the successor company per each registered share shall be 100/ 104,274,254,300.”

If there are no further comments and motions I ask shareholders to vote on the resolution proposal. I put the proposal to vote.

The result of the voting: the General Meeting has adopted the resolution with 644,836,008 (95.92%) affirmative votes, 27,446,538 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

I state that the General Meeting adopts the following resolution in line with the draft resolution:

Resolution No. 10/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 10/2009 (VI.29.) in line with the draft resolution.

Agenda item 10.

Decision on the transformation, approval of the merger agreement

Chairman: According to provisions of the Companies Act the decision on transformation is the exclusive competence of the General Meeting of the public limited company.

The submission of the Board of Directors on the merger was evaluated by the Supervisory Board and Audit Committee of the Company. The respective opinions of these bodies were told by dr. Laszlo Pap under item 4. on the agenda.

The supreme bodies of the other two transforming companies (i.e. T-Kábel Magyarország Kft. and Dél-Vonal Kft.)– after the decision of Magyar Telekom Nyrt.'s extraordinary General Meeting - deliver their relevant decisions on the transformation. The merger can be realized if all three bodies adopt confirmative decision on the merger.

In line with Section 74 (6) of the Companies Act the Board of Directors proposes that September 30, 2009 to be the date when the merger enters into force.

I ask the Shareholders whether there are any remarks or motions. If there are no further comments I make known the resolution proposal:

„The General Meeting approves the merger of T-Kábel Magyarország Kft, Dél-Vonal Kft. and Magyar Telekom Nyrt. by way of the merger of T-Kábel Magyarország Kft. and Dél-Vonal Kft. into Magyar Telekom Nyrt. The General Meeting determines September 30, 2009 as the planned date of the merger's entry into force.”

If there are no further comments and motions I ask shareholders to vote on the resolution proposal.

The result of the voting: the General Meeting has adopted the resolution with 672,275,560 (100%) affirmative votes, 6,986 (0.00%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 11/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 11/2009 (VI.29.) in line with the draft resolution.

Chairman: I make known that the Board of Directors prepared the draft Merger Agreement that was available for the shareholders at the places of disclosure. The Merger Agreement is approved by the supreme bodies of the merging companies and on the basis of this authorization the Agreement is signed by the senior executives of the merging companies.

I also inform you that the Section of the Merger Agreement that deals with the amendment of the Articles of Association in line with the resolutions passed under agenda item 8 and 9 with regard to the registered capital and the number of shares. You may follow the changes on the screen and I ask dr. Balázs Máthé to verbally outline the changes.

Balázs Máthé: A brief correction. We did not want to take a long break therefore we do not display the modifications on the screen.

Due to the fact that the Merger Agreement was available for Shareholders at the places of disclosure now I will only present those sections that are amended with the relevant data on the basis of the departing declarations. Section 7 of the Merger Agreement contains the provisions of the Articles of Association to be amended. With regard to the departing declarations Section 1.7. and 2.1. of the Articles of Association has to be amended.

1.7. Share capital of the Company

The share capital of the Company is HUF 104,274,254,300 (that is one hundred and four billion two hundred and seventy-four million two hundred and fifty-four thousand three hundred forints) comprised of HUF 46,008,065,300 (that is forty-six billion eight million and sixty-five thousand three hundred forints)

cash contribution and HUF 58,266,189,000 (fifty-eight billion two-hundred and sixty-six million one hundred and eighty-nine thousand forint) in-kind contribution.

2.1. Shares

The share capital of the Company is comprised of 1,042,742,543 „A” series registered shares, each with the face value of HUF 100. The shares of the Company are dematerialized shares. Dematerialized shares are registered shares that have no serial number and the name of the owner as well as other identification data are contained in the securities account.

Section 14. of the Merger Agreement is also amended.

14. The final determination of the registered capital of the successor Magyar Telekom Nyrt. and the related amendment of the Articles of Association took place at the June 29, 2009 Extraordinary General Meeting of Magyar Telekom Nyrt. The asset proportion due to shareholders of the successor Magyar Telekom Nyrt. from the registered capital shall be 100/104 274 254 300.

Chairman: Thank you. I ask the Shareholders whether there are any remarks or motions. If there are no further comments I make known the resolution proposal:

„The General Meeting approves the draft Merger Agreement to be concluded by Magyar Telekom Nyrt, T-Kábel Magyarország Kft. and Dél-Vonal Kft. and simultaneously empowers the Board of Directors of the Company to sign the Merger Agreement on behalf of Magyar Telekom Nyrt.”

I ask shareholders to cast their votes.

The result of the voting: the General Meeting has adopted the resolution with 644,903,288 (95.93%) affirmative votes, 27,379,258 (4.07%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 12/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 12/2009 (VI.29.) in line with the draft resolution.

Agenda item 11:

Decision on the amendment of the Articles of Association of the Company (1.4. (a) Sites of the Company; 1.4. (b) Branch Offices of the Company; 1.8. Legal succession; 1.7. Share capital of the Company; 2.1. Shares; 15.2. Notices, 15.5. Miscellaneous)

Chairman: I ask **dr. Balázs Máthé**, General Counsel of the Company to make known the reasons of the amendment of the Articles of Magyar Telekom Nyrt. and the submission.

Balázs Máthé: The reasons of the amendment of the Articles of Magyar Telekom Nyrt. and the submissions are as follows (the text is displayed on the projector):

1. Due to changes of the sites and branch offices the new locations have to be included in Section 1.4. of the Articles.
2. Section 1.8 of the Articles (Legal Succession) is amended with Section 1.8.4. and 1.8.5. that contain references to the merging companies due to the approved transformation.

3. Section 1.7. of the Successor's Articles ('Share Capital of the Company') and 2.1. ('Shares') are amended due to the decrease of the share capital with regard to the settlement with departing shareholders.
4. Under Section 15.2. 'Notices' the name of the website of the Company has been changed.
5. Under Section 15.5. 'Miscellaneous' this is a technical modification that refer to the restated text of the Articles of Association after the merger.

Chairman: I ask Shareholders whether there are remarks or motions.

Mr. János Zelena shareholder: Distinguished Shareholders, Mr. Chairman! I am Janos Zelena operating the No. 596 device. I would like to submit two motions with regard to the amendment of the Articles of Association. One of them is not related to the amendments that are annually submitted by the Board of Directors. Section 4.4. of the Articles of Associations limits the rights of shareholders and I would like to amend it with an additional sentence. Let me read out the current version: "Shareholders whose names have not been entered into the Shareholders' Register and shareholders who acquired their shares in violation of the restrictions in these Articles pertaining to the transfer and the acquisition of shares shall not be allowed to exercise their rights attached to such shares vis-à-vis the Company". My amendment proposal is to insert a new sentence as follows: „Shareholders who are residents in countries that are not joined WTO, EU or OECD are entitled to exercise together maximum 10% of their rights related to their shares owned in the Company”.

Let me also present my other motion regarding Section 7.4. of the Board of Directors, the Rules of Procedure of the Board of Directors, that regulates the activities of the Chairman of the Board in the Articles. I propose to insert the following sentence after Section 7.4.1. f) as a new point g) : „Until the sixth anniversary of Hungary's membership in the EU shall align the average gross salary of employees of the Company to the average gross salary of companies operating in the EU and consolidated by DT AG”.

Let me describe the reasons behind my proposals. The reason for my first proposal is that recently residents of such countries try to gain significant share, control in companies listed in the stock exchange, that in return do not provide similar rights to the residents of the EU or Hungary with regard to commercial, investment activities or the opening of their internal market. So I propose to implement reciprocity. In case you would not know let me tell you that Russia is not a member of the three mentioned organizations, however, it is conducting negotiations with regard to full-right membership in the WTO and OECD. So if we incorporate my proposal into the Articles this may affect Russia only for a very short time.

Regarding the other proposal on the remunerations we just celebrated the 20th anniversary of the great step of Hungary in the re-unification of the German states and after 20 years and 5 years of EU membership I experience that we are still behind the other member states in terms of salaries. I find it odd in the light of the fact that the mother company managed to adjust salaries in the eastern part of Germany. Naturally, there are differences, as always, but the Hungarian salaries are significantly behind others and as far as I remember in the past 20 or 10 years, since Deutsche Telekom is the majority owner of our company, the General Meeting, the supreme decision making body, has never prevented the management from adjusting salaries to European standards or at least to consolidated companies. I am sad to see that the management has failed to do it. So I only would like you to encourage you to take this initiative through the amendment of the Articles. Thank you.

Chairman: Thank you for the proposal. I ask **dr. Balázs Máthé** to respond.

Balázs Máthé: We propose to discuss Mr. Zelena's proposal in a way that first we vote on the modification proposals submitted by the Board of Directors, then at the end of the discussion of the same agenda item, we vote on Mr. Zelena's proposals. Would you please give us your proposals in writing so that I can read them out at the time of voting.

László Marosi shareholder: I am Laszlo Marosi 591. I just would like to ask why does not the distributed material contains which is the date of the Articles of Association that we would like to modify? Thank you.

Dr. Balázs Máthé: We naturally amend the effective Articles.

Chairman: Thank you. If there are no further comments and motions I put the proposal on the vote. Please vote on the amendments affecting each Section of the Articles of Association separately, one by one. I propose that the General Meeting adopts the following resolution proposals.

Resolution proposal 1: „In line with the submission the General Meeting adopts the amendment of Section 1.4. of the Articles of Association.”

I put the proposal to the vote.

The result of the voting: the General Meeting has adopted the resolution with 644,836,015 (95.92%) affirmative votes, 27,446,531 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 13/2009 (VI.29)

I state that the General Meeting adopts the resolution proposal on the amendment of Section 1.4. of the Articles of Association with Resolution No. 13/2009 (VI.29).

Resolution proposal 2: in line with the submission the General Meeting adopts the amendment of Section 1.8. of the Articles of Association.”

I put the proposal to the vote.

The result of the voting: the General Meeting has adopted the resolution with 644,836,015 (95.92%) affirmative votes, 27,446,533 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 14/2009 (VI.29)

I state that the General Meeting adopts the resolution proposal on the amendment of Section 1.8. of the Articles of Association with Resolution No. 14/2009 (VI.29).

Resolution proposal 3: „In line with the submission the General Meeting adopts the amendment of Section 1.7. and 2.1. of the Articles of Association”

I put the proposal to the vote.

The result of the voting: the General Meeting has adopted the resolution with 644,835,999 (95.92%) affirmative votes, 27,446,547 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 15/2009 (VI.29)

I state that the General Meeting adopts the resolution proposal on the amendment of Section 1.7. and 2.1. of the Articles of Association with Resolution No. 15/2009 (VI.29.).

Resolution proposal 4: „In line with the submission the General Meeting adopts the amendment of Section 15.2. of the Articles of Association.”

I put the proposal to the vote.

The result of the voting: the General Meeting has adopted the resolution with 644,835,999 (95.92%) affirmative votes, 27,446,547 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 16/2009 (VI.29)

I state that the General Meeting adopts the resolution proposal on the amendment of Section 15.2. of the Articles of Association with Resolution No. 16/2009 (VI.29.).

Resolution proposal 5: „In line with the submission the General Meeting adopts the amendment of Section 15.5. of the Articles of Association.”

I put the proposal to the vote.

The result of the voting: the General Meeting has adopted the resolution with 644,836,001(95.92%) affirmative votes, 27,446,545 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 17/2009 (VI.29)

I state that the General Meeting adopts the resolution proposal on the amendment of Section 15.5. of the Articles of Association with Resolution No. 17/2009 (VI.29.).

Chairman: Now **dr. Balázs Máthé** reads out the resolution proposals.

Balázs Máthé: Mr. Zelena, shareholder, proposed the following modification: Shareholders who are residents in countries that are not joined WTO, EU or OECD are entitled to exercise together maximum 10% of their rights related to their shares owned in the Company.

Chairman: I put the resolution proposal to the vote.

Balázs Máthé: The result of the voting: the General Meeting has refused the resolution proposal with 1 (0.00%) affirmative votes, 617,443,610 negative votes (91.84%) and 13,339,241 (1.98%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes. **(Resolution No. 18/2009 (VI.29.))**

The next proposal of Mr. Zelena: a new Section be inserted as 7.4.1. g) in the Articles regarding the Rules of Procedure and tasks of the Board: until the sixth anniversary of Hungary's membership in the EU shall align the average gross salary of employees of the Company to the average gross salary of companies operating in the EU and consolidated by DT AG.

Chairman: I put the resolution proposal to the vote.

Balázs Máthé: The result of the voting: the General Meeting has refused the resolution proposal with 1 (0.00%) affirmative votes, 617,443,610 (91.84%) negative votes and 13,339,241 (1.98%) abstentions. **(Resolution No. 19/2009 (VI.29.))**

Chairman: Thank you.

Agenda item 12.:

Approval of the new Articles of Association of the successor Company

Chairman: The new draft Articles of Association of the Company – effective after the merger – was available for our shareholders at the places of disclosure.

According to Section 231 (2) a) of the Companies Act and Section 6.2.(a) of the Articles of Association the establishment of the restated Articles of Association is in the exclusive competence of the General Meeting of the Company.

I ask the Shareholders whether there are any remarks or motions. If there are no further comments and motions I ask shareholders to vote on the resolution proposal.

The result of the voting: the General Meeting has adopted the resolution with 644,835,998 (95.92%) affirmative votes, 27,446,548 (4.08%) negative votes, and 0 (0.00%) abstentions.

„The General Meeting adopts the new version of the Articles of Association of Magyar Telekom Nyrt. that enters into force upon the merger is registered by the Company Court and simultaneously declares that the new Articles of Association of Magyar Telekom Nyrt. shall supersede and replace the former version of the Articles of Association of the Company.”

(As the resolution proposal was not read out before the voting, the Chairman puts the proposal to vote again.)

I put the proposal to the vote again.

The result of the voting: the General Meeting has adopted the resolution with 644,835,999 (95.92%) affirmative votes, 27,446,547 (4.08%) negative votes, and 0 (0.00%) abstentions, with the number of votes cast indicated by the computer and recorded in the Minutes.

Resolution No. 18/2009 (VI.29)

I state that the General Meeting adopts Resolution No. 18/2009 (VI.29.) in line with the draft resolution.

Chairman: As there are no more agenda items at this General Meeting, I thank the shareholders for their participation. The meeting is adjourned at 1:27 p.m. Thank you.

.....
Christopher Mattheisen
Chairman of the General Meeting

.....
Dr. Anita Gyóni-Maksa
Keeper of the Minutes

.....
Oliver Kranzusch
Authenticator

Countersigned by:

.....
Dr. Balázs Máthé
Chief Legal Counsel
Certificate No.: 13691

János Zelena
2011 Budakalász
Szent László u. 23
Hungary

Proposals to the amendment of the Articles of Associations

4.4. Limitation of the Rights of Shareholders

Shareholders whose names have not been entered into the Shareholders' Register and shareholders who acquired their shares in violation of the restrictions in these Articles pertaining to the transfer and the acquisition of shares shall not be allowed to exercise their rights attached to such shares vis-à-vis the Company.

Shareholders who are residents in countries that are not joined WTO, EU or OECD are entitled to exercise together maximum 10% of their rights related to their shares owned in the Company.

7.4. Rules of Procedure and Chairman of the Board of Directors

7.4.1. The Board of Directors shall:

(e) draw up, at the end of each business year, a report for the General Meeting on the management of the Company, the assets of the Company, the financial situation of the Company and the business policy of the Company;

(f) adopt an annual business plan which shall contain specific authorizations to management relating to the operation of the business of the Company;

(g) until the sixth anniversary of Hungary's membership in the EU shall align the average gross salary of employees of the Company to the average gross salary of companies operating in the EU and consolidated by DTAG.

Budapest, June 29, 2009

[signature]