

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

IR contacts:	Position:	Telephone:	E-mail address:
Melinda Modok	Head of Investor Relations	+36-1-481-7676	modok.melinda@telekom.hu
Rita Walfisch	Investor Relations manager	+36-1-457-6084	walfisch.rita@telekom.hu
Gabriella Pászti	Investor Relations manager	+36-1-458-0332	paszti.gabriella@telekom.hu

Decisions on the agenda items of Magyar Telekom's Annual General Meeting

Budapest – April 24, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider hereby announces that its Board of Directors, based on the authorisation set out in Government Decree 102/2020. (IV. 10.), today approved the audited consolidated and separate financial statements of the Company for the year 2019 and decided to pay a dividend of HUF 20 per ordinary share from the profit of 2019. The Board of Directors elected members of the Board of Directors, the Supervisory Board and the Audit Committee and Magyar Telekom's Remuneration Policy was also approved. Finally, the Board of Directors elected the Company's Statutory Auditor.

On March 17, 2020 Magyar Telekom announced that due to the situation caused by the coronavirus epidemic it would not hold its Annual General Meeting on the previously announced date of April 8. The Board of Directors of the Company, in accordance with Section 9 (2) of Government Decree 102/2020. (IV. 10.) decided on the published agenda items at its meeting held today. Shareholders holding at least 1% of the voting rights may initiate the convening of the General Meeting to subsequently approve the resolutions adopted by the Board of Directors by no later than May 31, 2020, for decisions on the financial statements and the use of the profit, and for all other decisions within 30 days upon the end of the state of emergency.

The Board of Directors approved the Consolidated Financial Statements of the Company for 2019 prepared in accordance with the International Financial Reporting Standards (IFRS) with Total Assets of HUF 1,228,870 million and Profit for the year 2019 of HUF 44,512 million; and the Company's Separate Financial Statements prepared in accordance with the International Financial Reporting Standards (IFRS) with Total Assets of HUF 1,132,657 million and Profit for the year 2019 of HUF 39,333 million.

The Board of Directors then decided on the use of the profit for the year earned in 2019. The Company pays a dividend of HUF 20 per ordinary share to shareholders from the profit of 2019. The Company pays the HUF 20,854,850,860 dividend from the HUF 39,333,103,729 profit after tax based on the Separate Financial Statements and the remaining amount of HUF 18,478,522,869 of the profit for the year based on the separate financial statements shall be allocated to retained earnings. The schedule for the payment of dividends has been amended subject to the provisions of the abovementioned Decree: the first day of dividend disbursement is June 17, 2020. The record date of the dividend payment is June 8, 2020. On June 1, 2020 the Board of Directors will publish a detailed announcement on the order of the dividend disbursement on the websites of the Company and the Budapest Stock Exchange. The dividend is paid by KELER Zrt., in compliance with the instructions of the Company.

If, based on of the abovementioned Decree, shareholders holding at least 1% of the voting rights initiate the convening of the General Meeting, the dividend – in deviation from the above – shall only be paid out upon the subsequent approval of the General Meeting.



The Board of Directors adopted an authorisation to purchase Magyar Telekom ordinary shares, which applies to trading through the stock exchange or through an OTC transaction for a period of 18 months from the date of the decision. The purpose of the authorization is to establish Magyar Telekom's shareholder remuneration program for 2020; and the operation of share based incentive plans.

Subsequently, the Board of Directors approved the Corporate Governance and Management Report for the business year of 2019. It was also declared that the management activities of the members of the Board of Directors were carried out in an appropriate manner in the previous business year, therefore they were discharged from liability for the 2019 financial year. (The decisions on the discharge become effective upon subsequent approval by the General Meeting.)

Magyar Telekom's General Meeting elected Daria Dodonova and Gábor Fekete as members of Magyar Telekom Plc.'s Board of Directors until May 31, 2022, provided that if the 2022 Annual General Meeting is held prior to May 31, 2022 then the mandate expires on the date of the Annual General Meeting.

The Company's Board of Directors elected Dr. Attila Borbély, Krisztina Dorogházi and András Szakonyi as members of the Company's Supervisory Board and Audit Committee as of June 1, 2020. From June 1, 2020 Tamás Lichnovszky and Zsoltné Varga will also be members of the Supervisory Board. Their mandate is until May 31, 2022, provided that if the 2020 Annual General Meeting is held prior to May 31, 2022 then the mandate expires on the date of the Annual General Meeting.

As of June 1, 2020, the Board of Directors elected Csaba Demeter as employee representative substitute member of Magyar Telekom Plc.'s Supervisory Board and Júlia Barbara Romhányi as a substitute independent member of Telekom Plc.'s Supervisory Board and a substitute member of the Audit Committee.

The Board of Directors decided on the remuneration of the members of the Supervisory Board and the Audit Committee. No decision was made on the remuneration of the members of the Board of Directors. Subsequently the Board of Directors approved Magyar Telekom Plc.'s Remuneration Policy in accordance with the proposal.

Finally, the Board of Directors elected PricewaterhouseCoopers Könyvvizsgáló Kft. as the Company's Statutory Auditor to perform the audit services for the 2020 business year for the period ending on May 31, 2020, or on the day of the Annual General Meeting closing the 2019 business year. The Board of Directors also approved 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, 2019 available on our website at <http://www.telekom.hu>.