



GUIDELINES OF MAGYAR TELEKOM PLC. IN CONNECTION WITH THE PROHIBITION OF INSIDER DEALING

The shares of Magyar Telekom Plc. are traded on the Budapest Stock Exchange, therefore, the trading of Magyar Telekom Plc. securities is regulated by European Union and Hungarian legislation.

With the aim of ensuring enforcement of all relevant regulations Magyar Telekom Plc. created its internal regulation which applies to all organizations of Magyar Telekom Plc., to persons having access to inside information, as well as to persons discharging managerial responsibilities at Magyar Telekom Plc. and persons closely associated with them.

The relevant regulation prohibits:

- (a) insider dealing, and
- (b) the unlawful disclosure of inside information.

Based on the prohibition of insider dealing, in possession of inside information, it is prohibited amongst others:

- (a) to buy or to sell Magyar Telekom Plc. shares for own account or for the account of a third party, directly or indirectly;
- (b) to cancel or to amend an order concerning Magyar Telekom Plc. shares after obtaining inside information;
- (c) to recommend, on the basis of inside information that another person buys or sells Magyar Telekom Plc. shares, or cancels or amends an order concerning Magyar Telekom Plc. shares;
- (d) to induce, on the basis of inside information, another person to buy or sell Magyar Telekom Plc. shares, or to cancel or amend an order concerning Magyar Telekom Plc. shares;
- (e) to attempt to engage in any of the above activities.

Based on the prohibition of the unlawful disclosure of inside information, it is prohibited to disclose inside information to any other person, unless such disclosure is made in the normal exercise of an employment, a profession or duties.

The internal regulation of Magyar Telekom Plc. defines the scope of inside information, the definition of insider dealing. It also draws up general principles of classification of inside information, handling the information in accordance with the respective security level, the disclosure / delaying of the inside information, as well as specific limitations for trading in securities, gives advice on the announcement of transactions concluded by persons discharging managerial responsibilities or persons closely associated with them, and determines the fundamental rules of keeping the registry of persons with access to inside information (insider list).

GENERAL GUIDELINES FOR TRADING IN SECURITIES:

- Regulatory authorities carefully scrutinize securities trading. Consequently, before trading in Magyar Telekom Plc. securities, you should carefully consider how the authorities, in the future, might view your trading with the benefit of hindsight.
- Every person having access to inside information has the individual responsibility to comply with the internal regulation of Magyar Telekom Plc.
- A person having access to inside information may, from time to time, have to forego a proposed transaction in Magyar Telekom Plc. securities even if he or she planned to make the transaction before learning of the inside information and even though the insider person believes he or she may suffer an economic loss or forego anticipated profit by waiting.

SPECIFIC LIMITATIONS FOR TRADING IN SECURITIES:

Magyar Telekom Plc. basically encourages investment in Magyar Telekom Plc. shares by members of the Board of Directors, members of the Supervisory Board and its employees. However, in addition to the aforementioned trading guidelines, in accordance with the provisions of relevant regulations, Magyar Telekom Plc.'s internal regulation defines certain limitations for the timing of transactions of persons discharging managerial responsibilities (30 days closed periods before the announcement of annual and quarterly financial reports).

In certain cases transactions must be immediately announced to the authority and to the public by the person discharging managerial responsibilities, by persons closely associated with them and by Magyar Telekom Plc. In order to support compliance with the announcement obligations persons discharging managerial responsibilities and persons closely associated with them shall, without



delay, fill in and send the form specified in the internal regulation to Magyar Telekom Plc., if they concluded a transaction with Magyar Telekom Plc. shares and Magyar Telekom Plc. shall file the necessary announcements and disclosures required to be made by it. In addition to the above, persons discharging managerial responsibilities and persons closely associated with them shall, without delay, directly inform the authority on transactions concluded by them.

These Guidelines on the prohibition of insider trading were approved by the Board of Directors of Magyar Telekom Plc. at its meeting on September 23, 2016 by Resolution No. 9/9 (09.23.2016).