

Magyar Telekom Telecommunications Public Limited Company Annual General Meeting

MINUTES

taken at the Annual General Meeting of Magyar Telekom Telecommunications Public Limited Company (registered seat: 1097 Budapest, Könyves Kálmán krt. 36.; registration number: Cg. 01-10-041928) taking place at the headquarters of Magyar Telekom Plc. (1097 Budapest, 9th district, Könyves Kálmán krt. 36.; Puskás Tivadar Conference Hall) on April 16, 2024, from 11:06 a.m.

Way of participating at the General Meeting: in person.

Participants: as listed in the attached attendance sheet.

Dániel Szeszlér: Good Morning Ladies and Gentlemen! My name is Dr. Dániel Szeszlér, I am the Group legal director and chief legal counsel of Magyar Telekom Plc. The Board of Directors proposed me to be the Chairperson of the General Meeting, so I will chair the General Meeting until the election of the Chairperson as well.

Let me introduce my colleagues sitting at the table: on my left Tibor Rékasi, CEO and member of the Board of Directors of the Company; and Darja Dodonova, CFO of the Company also member of the Board of Directors, representing the Board of Directors at the General Meeting today. On my right dr. Gabriella Bognár, registered legal counsel.

I welcome the Shareholders and the invitees. So I welcome prof. dr. Attila Borbély as chairperson of the Supervisory Board and of the Audit Committee, who will represent these bodies at the General Meeting. Other participating members of the Supervisory Board are Endre Szepesi and András Szakonyi.

I open the Annual General Meeting of the Company at 11:06 o'clock. The General Meeting is held with shareholders' attendance in person, by decision-making at the General Meeting.

Let me inform the General Meeting that votes will be cast via computer and votes will be counted electronically in accordance with the Articles of Association. I will state the result of the voting as the computer counted votes appear on the screen and recorded in the minutes. The Company assigned KELER Zrt. to contribute at the General Meeting and do the registration and ensure the voting. The tellers appointed by the assignee are: Melinda Polgár and Mónika Mészárosné Paulov. I ask **Mónika Mészárosné Paulov**, present on behalf of KELER Zrt., to describe the essence and method of computer voting.

Mónika Mészárosné Paulov: My name is Mónika Mészárosné Paulov, representing KELER Zrt. assisting in the management of the General Meeting and in the registration process. I would briefly introduce You the voting system. During the registration You have received a wireless voting device with your individual voting number assigned thereto. Therefore, please take care of the voting device and do not hand it over to anyone else. You may switch on the device by pressing any button. Please switch on your devices now by pressing any button. You may vote with pressing buttons 1, 2, and 3: button no. 1 is the YES button, button no. 2 is the NO button, button no. 3 is the ABSTENTION button. Proposals will be put to the vote by the Chairperson of the General Meeting and you can cast your vote following the voice signal indicating starting of the voting until the voice signal indicating the end of the voting.

After the start of the voting please push the applicable button (1, 2, 3) of the voting device then release it. Simultaneously with pushing the chosen button your device will display the initial font of the respective button: button no. 1 is Y, like YES, button no. 2 is N, like NO and button no. 3 is A like ABSTENTION. After casting your vote OK text is displayed in the upper right corner indicating that the voting system received the vote and confirmed its receipt to the voting device. Please note that only the first vote will be registered by the system, buttons cannot be pressed several times. Within a couple of seconds upon the closing of the voting the results are displayed on the screens and the monitor in front of the Chairperson. In addition, the number of votes that were not cast will also be displayed. The Chairperson of the General Meeting will of course declare the result of the voting. Please note that the voting ratio will be rounded to 2 decimal places, therefore, there can be a situation when 1 NO vote is cast and the voting ratio will be 0.00% on the screen. Naturally, all votes will be registered both in the system and the minutes of the General Meeting. Now, I propose to have a test voting. Please play the voice signal. The voting is closed and the results are displayed. If the voting device does not work properly, please let us know and we immediately replace the device. If you have any questions regarding the voting system, please let us know now. Please hand in your voting devices at the registration desks after the General Meeting. Thank you for your attention and I wish you good work and a successful General Meeting!

Dániel Szeszlér: Thank you. I inform the shareholders that the number of shares issued by the Company: 971,558,867 pcs of which non-voting treasury shares are: 41,777,718 pcs. Total number of votes represented by the voting shares: 929,781,149 pcs. Total number of votes represented by the shareholders appeared during registration: 699,650,216 pcs (in percentage: 75.25%).

Based on the status of the registration, at 11:12 o'clock, I stipulate that the General Meeting constitutes a quorum, as the shareholders representing more than half of the shares carrying voting rights at the General Meeting are present in person or by proxy. Quorum will be continuously monitored by KELER Zrt. during the General Meeting at each decision. After a possible break, when continuing the General Meeting the quorum will be determined again and displayed on screen.

I stipulate that the General Meeting has been convened in compliance with the relevant provisions of law and the Articles of Association, and the notice of the General Meeting has been published on March 6, 2024. No proposal on the amendment of the published agenda and no resolution proposal relating to items on or to be added to the agenda were submitted to the Board of Directors within the deadline set out in the law.

I outline the main procedural rules of the General Meeting.

Entering the venue of the General Meeting, the Puskás Tivadar Conference Hall, is only possible with the use of the wristband received during registration. When re-entering or returning after a break, the wristband shall be presented to the security personnel again.

The General Meeting is conducted in Hungarian, however, some parts might be in English. Unofficial interpretation provided by the Company from Hungarian into English and from English into Hungarian is ensured during the entire General Meeting. The interpreting devices will be available during the entire General Meeting in the lobby, next to the registration desk and here, next to the entrance of this room.

The distinguished participants are informed that for the purposes of recording true and accurate minutes, the General Meeting will be audio-recorded by the Company. Please indicate at the start of your contribution if you request us to stop recording during your contribution.

The agenda of the General Meeting, the submissions relating to the individual agenda items, the report of the Supervisory Board relating thereto as well as the respective resolution proposals have been published within the relevant legal deadline prior to the General Meeting on the website of the Company and that of the Budapest Stock Exchange, that of operated by the Central Bank of Hungary, and made available in the documentation of the General Meeting here, at the venue of the General Meeting before the start of the meeting.

The General Meeting will only discuss agenda items and adopt resolutions on the published notice.

Before discussing the agenda items, the General Meeting will decide on resolution proposals related to the arrangement of the General Meeting proposed by the Company, not included in the General Meeting's agenda.

The shareholders are entitled to ask for information, make comments and motions at the General Meeting, regardless of their ownership ratio. In order to ensure the correct and intended conduct of the General Meeting, please be informed that these rights may be exercised within the limits of the published agenda items. In case of remarks not relating to the agenda items, I am entitled to withdraw the right to speak. I may also withdraw the right to speak if a remark attempts to or results in delay the meeting, prejudicing the effective and reasonable time management of the General Meeting.

Shareholders or their representatives may make any remarks about the agenda items discussed at the General Meeting after having been given the floor by me. You are kindly asked to state your name and the number indicated on the top of the voting device at the beginning of your remark, and use the microphone throughout your contribution, because only those remarks will be translated and recorded in the minutes that were made using the microphone.

I stipulate that the time limit for each contribution is maximum three minutes per remark, provided that, in order to prevent the delay of the General Meeting, the said maximum time limit may be shortened. Please be aware of the contribution's time limit.

The planned duration of the General Meeting is approximately two hours. Following the General Meeting the Company invites the participants of the General Meeting to the lobby for the reception at the buffet. After last year's General Meeting, the Hungarian Food Bank Association, which is a non-profit organization that promotes the reduction of food waste and deprivation, is contributing to the catering again this year.

The General Meeting shall elect the Chairperson of the General Meeting before the discussion of the agenda items. The Board of Directors resolved that it proposes to the General Meeting me to be the Chairperson of the Annual General Meeting. I make known the resolution proposal.

The General Meeting elects dr. Dániel Szeszlér to be the Chairman of the General Meeting.

The voting ratio necessary for adopting this resolution is simple majority. I put the proposal to the vote.

The result of the voting: 660,081,859 affirmative votes (94.34%), 103 negative votes (0.00%), and 39,459,550 abstentions (5.64%). (Resolution no. 1/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 67.94%, Negative: 0.00%, Abstention: 4.06%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,541,512 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 1/2024 (IV.16.).

I propose to the General Meeting to elect dr. Gabriella Bognár registered legal counsel, sitting next to me, as Keeper of the Minutes. I make known the resolution proposal.

The General Meeting elects dr. Gabriella Bognár as Keeper of the Minutes.

The voting ratio necessary for adopting this resolution is simple majority. I put the proposal to the vote.

The result of the voting: 660,177,413 affirmative votes (94.36%), 1,940 negative votes (0.00%), and 39,470,363 abstentions (5.64%). (Resolution no. 2/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 67.95%, Negative: 0.00%, Abstention: 4.06%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,649,716 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the proposal in Resolution No. 2/2024 (IV.16.).

I propose to the General Meeting to elect Deutsche Telekom Europe B.V. shareholder and its representative, Roman Zitz, as authenticator of the Minutes. I make known the resolution proposal.

The General Meeting elects Deutsche Telekom Europe B.V. shareholder and its representative, Roman Zitz, as authenticator of the Minutes of the General Meeting.

The voting ratio necessary for adopting this resolution is simple majority. I put the proposal to the vote.

The result of the voting: 659,681,891 affirmative votes (94.29%), 596,425 negative votes (0.09%), and 39,361,800 abstentions (5.63%). (Resolution no. 3/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 67.90%, Negative: 0.06%, Abstention: 4.05%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,640,116 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 3/2024 (IV.16.).

I propose that the General Meeting approves the order for discussing the items on the agenda as proposed by the Board of Directors in accordance with the Announcement and as presented on the screen.

1. Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2023;

2. Approval of the 2023 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Audit Committee, the Supervisory Board and the Auditor;
3. Approval of the 2023 Separate Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Audit Committee, the Supervisory Board and the Auditor;
4. Proposal of the Board of Directors for the use of the profit for the year earned in 2023; presentation of the relevant report of the Supervisory Board and the Auditor; use of the profit for the year earned in 2023;
5. Information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2023; authorization of the Board of Directors to purchase ordinary Magyar Telekom shares;
6. Approval of the Corporate Governance and Management Report;
7. Discharging the members of the Board of Directors from liability;
8. Remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee;
9. Decreasing the Company's share capital and related modification of the Articles of Association;
10. Advisory vote on the amended Remuneration Policy;
11. Advisory vote on the Remuneration Report;
12. Election and determination of the remuneration of the Company's Statutory Auditor, and determination of the contents of the material elements of the contract to be concluded with the Statutory Auditor.

The voting ratio necessary for adopting this resolution is simple majority. I put the proposal to the vote.

The result of the voting: 660,190,326 affirmative votes (94.36%), 240 negative votes (0.00%), and 39,459,550 abstentions (5.64%). (Resolution no. 4/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 67.95%, Negative: 0.00%, Abstention: 4.06%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,650,116 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the order of discussion of the agenda items of the General Meeting, in line with the resolution proposal in Resolution No. 4/2024 (IV.16.).

Chairman: I open the discussion of the first agenda item:

Agenda item no. 1

Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2023

Chairman: The Report of the Board of Directors is an informative and contains no resolution proposal. The report of the Board of Directors will be presented by Tibor Rékasi, CEO and member of the Board of Directors of the Company.

Tibor Rékasi: Tibor Rékasi welcome the shareholders and presents the Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business

policy and on the financial situation of the Company and Magyar Telekom Group in 2022¹ on the following topics:

- Progress against strategic priorities;
- External recognitions in 2023;
- Hungarian subscriber trends;
- Financial performance: Revenue and EBITDA AL;
- Financial performance: Adjusted net income and FCF;
- Delivery against 2023 financial targets;
- Total shareholder remuneration.

Chairman: Thank you. I request dr. Attila Borbély, Chairman of the Supervisory Board to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. Distinguished General Meeting! The Supervisory Board's Report prepared for the General Meeting is available in whole in the disclosed written documents and is also included in the handout available to the Distinguished Shareholders here in the venue. The Supervisory Board examined 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 2023, which the Supervisory Board agreed with and proposed it to the General Meeting for adoption.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding the report of the Board of Directors? Please.

Pál Kustra: Thank you. I'm Pál Kustra and device no. 8 if I see correctly. Yesterday afternoon I wanted to see the presentations, but unfortunately, I couldn't open them, maybe it was my fault, I could the resolution proposals, so I would like to ask the competent people of Telekom to pay attention to this. What I was looking for and what interested me were the data of Macedon Telekom as an international segment. We started this acquisition 25 years ago, when I was the project manager, and it seems from these numbers, which could have been deciphered this morning with the help of your colleague, that the Macedonian segment performed very well, because it generated 11% EBITDA with slightly more than 8% revenue and this meant a 42% EBITDA margin. So, I would suggest to the CEO to present this segment next time, because it's also profitable and it was worth doing it. Thank you.

Chairman: Thank you for the remark, it has been recorded in the minutes. For the sake of order, I would like to note, that the submissions have been published within the legal deadline, on time in the places of disclosure according to the law and the Articles of Association and have been continuously available since then. Of course, individual access errors may occur, but the whole General Meeting submission-package is available continuously here at the General Meeting. Otherwise, if I understand, there were no questions in the remark, the remark was of course recorded in the minutes.

I ask the Shareholders whether there are any further questions, comments or remarks? If there is none then I close agenda item 1 and we shall continue with agenda item no. 2.

¹ The Report of the Board of Directors was also presented on screen to the Shareholders at the General Meeting in Hungarian and in English. The presented Report is attached as Annex no. 1 to the minutes.

Agenda item no. 2

Approval of the 2023 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Audit Committee, the Supervisory Board and the Auditor

In accordance with the provisions of the Accounting Act, the Company shall prepare financial statements and, as a parent company, consolidated financial statements to be approved by the General Meeting. In line with this, the 2023 Consolidated Financial Statements of the Company have been prepared according to International Financial Reporting Standards (IFRS) and the draft of it was published where stipulated in the Articles of Association. Deloitte Könyvvizsgáló és Tanácsadó Kft. audited the financial statements. The Company deposits and discloses its financial statements approved by the General Meeting in compliance with the provisions of the relevant legal regulations.

I make known the resolution proposal in accordance with the Board of Director's submission, also displayed on the screen:

The General Meeting approves the 2023 Consolidated Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,463,831 million and Profit for the period 2023 of HUF 84,404 million.

I request dr. Attila Borbély, Chairperson of the Supervisory Board and the Audit Committee to outline the essence of the Audit Committee's Report and the Supervisory Board's Report, one after the other, related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Audit Committee's Report prepared for the General Meeting is available in whole in the disclosed written documents and is also included in the handout that has been available to the Distinguished Shareholders here at the venue. The Audit Committee reviewed and evaluated the 2023 Consolidated Financial Statements prepared according to International Financial Reporting Standards (IFRS) to be submitted to the Supervisory Board and the General Meeting by the Board of Directors, the proposal of the Board of Directors for their approval and listened to the relevant report of the Auditor. The Audit Committee, based on its activities performed during the year and the report of the Auditor, agreed with the content of the Consolidated Financial Statements and the proposal, and submitted it to the Supervisory Board. The Audit Committee proposed to the Supervisory Board for agreement of the content of the 2023 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS), and to the General Meeting for approval the Consolidated Financial Statements including Statements of Financial Position Total Assets of HUF 1,463,831 million and Profit for the period 2023 of HUF 84,404 million. I outline the essence of the Supervisory Board's Report related to this agenda item: The Supervisory Board, with the involvement of the Audit Committee and the Statutory Auditor, examined the 2023 Consolidated Financial Statements prepared according to International Financial Reporting Standards (IFRS), to be submitted to the General Meeting by the Board of Directors, and the proposal of the Board of Directors for their approval. In the opinion of the Supervisory Board, the Consolidated Financial Statements are in compliance with the prescriptions of the law, the Supervisory Board agreed with their content. The Supervisory Board proposed to the General Meeting for approval the 2023 Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS) including Statements of Financial Position Total Assets and Profit for the year in accordance with the proposal of the Board of Directors and the Audit Committee.

Chairman: Thank you very much. I request Kornél Bodor, representative of the Auditor, to outline the essence of the Auditor's Report related to this agenda item.

Kornél Bodor: Dear Chairman, thank you for giving me the floor! Distinguished Shareholders! My name is Kornél Bodor, employee of Deloitte Könyvvizsgáló és Tanácsadó Kft., the registered appointed auditor of Magyar Telekom Plc. Deloitte has audited the 2023 consolidated financial statements of Magyar Telekom Group. The report was signed by myself as registered appointed auditor. The report is available in whole in the written documents, therefore, I would read out the essence of the opinion. In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of Magyar Telekom Plc. and its subsidiaries as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (hereinafter the EU IFRS) and they were prepared in all material respects in accordance with the provisions of Act C of 2000 on Accounting relevant to the entities preparing consolidated financial statements in accordance with EU IFRS. In our opinion, the 2023 consolidated business report of the Group is consistent with the 2023 consolidated financial statements in all material respects, and the consolidated business report has been prepared in accordance with the provisions of the Accounting Act. Based on our auditing, we propose the financial statements to the General Meeting for approval.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? Please.

Pál Kustra: Thank you, Pál Kustra, device no. 8. I read in this material and it's very nice, that the CEO also said that they want to increase the gigabit whatever access to 4.6 million. Maybe I don't understand the context, but it is included in this material that you received 16 billion as advance payment from EU sources. My question is what happens, as there is a tug of war between the Hungarian State and the EU, if they decide, so to speak, not to approve this EU source, then what will happen to this HUF 16 billion? And if I don't understand this, then please explain what is the background of this? Thank you.

Chairman: May I ask the Distinguished Shareholder who raised that question to help me identify which point of the Financial Statements, which is now subject of this agenda item, are we talking about?

Pál Kustra: device no. 9, I was corrected, not 8, and I am still Pál Kustra. When this morning I turned the pages of this, I found that Magyar Telekom will receive more than HUF 16 billion in EU source in order to implement this development. Well now, as advanced payment, and if I remember correctly, yet HUF 1 million is due to Magyar Telekom, this is also included. Which page I read it on, suddenly I can't tell you, but I'll look it up if you think so. I would be more interested in the story of what will actually happen if the Hungarian State does not receive this money, so to speak, then what impact is expected on Magyar Telekom? Thank you.

Chairman: I ask Darja Dodonova, Chief Financial Officer, to answer the question. Thank you.

Darja Dodonova: First of all apologies for delay with the answer after you were asked the first question. Unfortunately there was no translation in my device, therefore I asked my colleagues to translate. I need to clarify the understanding of the question: so you are asking that, how we are going to execute on the commitment of digitization of Hungary and the rolling out of one million gigabit capable households and what if the money or the funds which are stated in the report are not coming to us? There are two different things and I believe that you are referring to

the EU funds which we received in the past under the name of so called SZIP project, this is a subsidised for rollout already executed by Magyar Telekom and already reported in our Financial Statements and also in our customer figures. When it comes to the future and the promise to rollout the one gigabit capable access points till the end of 2027 they are not in connection with any EU funds or any Hungarian Government provided funds. These are fully commercial rollout, finance as normal activity of Magyar Telekom, not connected to any European funds.

Chairman: Thank you very much. I ask the Shareholders whether there any further questions or remarks to this agenda item? If there are no, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,302,321 affirmative votes (99.95%), 100 negative votes (0.00%), and 347,795 abstentions (0.05%). (Resolution no. 5/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 71.98%, Negative: 0.00%, Abstention: 0.04%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,650,216 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 5/2024 (IV.16.).

I close agenda item 2 and open agenda item 3.

Agenda item no. 3

Approval of the 2023 Separate Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS); presentation of the relevant report of the Audit Committee, the Supervisory Board and the Auditor

In accordance with the provisions of the Accounting Act the 2023 Separate Financial Statements of the Company have been prepared according to International Financial Reporting Standards and the draft of it was published where stipulated in the Articles of Association. The approval on it falls into the exclusive scope of authority of the General Meeting. Deloitte Könyvvizsgáló és Tanácsadó Kft. audited the financial statements.

I make known the resolution proposal in accordance with the Board of Director's submission:

The General Meeting approves the 2023 Separate Financial Statements of the Company, prepared according to International Financial Reporting Standards (IFRS), including Statements of Financial Position Total Assets of HUF 1,365,365 million and Profit for the period 2023 of HUF 74,439 million.

I request dr. Attila Borbély, to outline the essence of the Audit Committee's Report and the Supervisory Board's Report, one after the other, related to this agenda item.

prof. dr. Attila Borbély: Dear Chairman, thank you for giving me the floor! The Audit Committee reviewed and evaluated the 2023 Separate Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS) to be submitted to the Supervisory Board and the General Meeting by the Board of Directors, the proposal of the Board of Directors for their approval and listened to the relevant report of the Auditor. The Audit Committee, based on its activities performed during the year and the report of the Auditor, agreed with the content of the Separate Financial Statements and the proposal, and submitted it to the Supervisory Board. The Audit Committee proposed to the Supervisory Board for

agreement of the content of the 2023 Separate Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS), and to the General Meeting for approval the Separate Financial Statements including Statements of Financial Position Total Assets of HUF 1,365,365 million and Profit for the period 2023 of HUF 74,439 million. I outline the essence of the Supervisory Board's Report related to this agenda item: The Supervisory Board, with the involvement of the Audit Committee and the Statutory Auditor, examined the 2023 Separate Financial Statements prepared according to International Financial Reporting Standards (IFRS), to be submitted to the General Meeting by the Board of Directors, and the proposal of the Board of Directors for their approval. In the opinion of the Supervisory Board, the Separate Financial Statements are in compliance with the prescriptions of the law, the Supervisory Board agreed with their content. The Supervisory Board proposed to the General Meeting for approval the 2023 Separate Financial Statements prepared according to International Financial Reporting Standards (IFRS) including Statements of Financial Position Total Assets and Profit for the year in accordance with the proposal of the Board of Directors and the Audit Committee.

Chairman: Thank you. I request Kornél Bodor to outline the essence of the Auditor's Report related to this agenda item.

Kornél Bodor: Dear Chairman, thank you for giving me the floor! Distinguished Shareholders! Deloitte has audited the 2023 Separate Financial Statements of the Company in addition to the auditing of the consolidated financial statements of Magyar Telekom. The report is available in whole in the written documents. I would like to read out the essence of the opinion. In our opinion, the separate financial statements give a true and fair view of the financial position of Magyar Telekom Plc. as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with EU IFRS and they were prepared in all material respects, in accordance with the provisions of Act C of 2000 on Accounting relevant to the entities preparing financial statements prepared in accordance with EU IFRS. In our opinion, the 2023 business report of the Company is consistent with the 2023 separate financial statements in all material respects, and the business report is in accordance with the relevant provisions of the Accounting Act. Based on our auditing, we propose the separate financial statements to the General Meeting for approval.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If there are no remarks, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,321,598 affirmative votes (99.95%), 109,123 negative votes (0.02%), and 209,495 abstentions (0.03%). (Resolution no. 6/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 71.98%, Negative: 0.01%, Abstention: 0.02%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,640,216 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 6/2024 (IV.16.).

I close agenda item 3 and open agenda item 4.

Agenda item no. 4

Proposal of the Board of Directors for the use of the profit for the year earned in 2023; presentation of the relevant report of the Supervisory Board and the Auditor; use of the profit for the year earned in 2023

In accordance with the provisions of the Civil Code and the Articles of Association deciding on the utilization of after-tax earnings belongs to the exclusive scope of authority of the General Meeting. Shareholders shall be entitled to dividend who are registered in the Share Register at the record date of the dividend payment identification process ordered by the Company. I make known the resolution proposal in accordance with the Board of Director's submission:

A total dividend of HUF 41,561,217,360.3 shall be paid by the Company to the shareholders from the profit of 2023, the dividend on treasury shares will be distributed by the Company among the shareholders who are entitled to dividends. The HUF 41,561,217,360.3 to be disbursed as dividends shall be paid from the profit after tax of HUF 74,438,667,405 based on the Separate Financial Statements figures.

The remaining amount of HUF 32,877,450,044.7 of the profit after tax based on the Separate Financial Statements figures shall be allocated to retained earnings.

May 8, 2024 shall be the first day of dividend disbursement. The record date of the dividend payment shall be April 26, 2024. On April 19, 2024, the Board of Directors of the Company shall publish a detailed announcement on the order of the dividend disbursement on the homepage of the Company and the Budapest Stock Exchange.

The dividends shall be paid by KELER Ltd., in compliance with the instructions of the Company.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board discussed the proposal of the Board of Directors, according to which the Company shall pay a total dividend of HUF 41,561,217,360.3 to the shareholders from the profit of 2023. The Supervisory Board agreed with the proposal of the Board of Directors and proposed the proposal to the General Meeting for adoption.

Chairman: Thank you very much. I request Kornél Bodor to outline the Auditor's Report on this agenda item.

Kornél Bodor: Dear Chairman, thank you for giving me the floor! Distinguished Shareholders! As previously discussed, it is the proposal of the Board of Directors to the General Meeting that the Company shall pay a total dividend of HUF 41,561,217,360.3 from the profit of 2023. Having reviewed the audited financial statements of Magyar Telekom Plc., including the balances sheet and the profit and loss statement, I hereby confirm that the After-tax Net Income and the available retained earnings of the Company provide sufficient coverage for the dividend payment proposed by the Board of Directors.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If there are no remarks, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,540,226 affirmative votes (99.98%), 108,100 negative votes (0.02%), and 650 abstentions (0.00%). (Resolution no. 7/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 72.00%, Negative: 0.01%, Abstention: 0.00%. Shares

represented by validly cast votes, i.e. total number of validly cast votes: 699,648,976 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 7/2024 (IV.16.).

I close agenda item 4 and open agenda item 5.

Agenda item no. 5

Information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2023; authorization of the Board of Directors to purchase ordinary Magyar Telekom shares

The submission has two parts and is available in whole in the disclosed written documents and is also included in the handout that has been available here at the venue. For the efficient time management of the General Meeting the submission is displayed on the screen. I will verbally outline the essence of the submission.

First part of the submission: INFORMATION OF THE BOARD OF DIRECTORS ON THE PURCHASE OF TREASURY SHARES FOLLOWING THE ANNUAL GENERAL MEETING IN 2023

Information of the Board of Directors contains no resolution proposal.

The 2023 Annual General Meeting of the Company authorized the Board of Directors to purchase Magyar Telekom ordinary shares for a period of eighteen (18) month as of the date of the decision. On April 19, 2023, upon granting the authorization, the Company owned 43,078,833 shares. In accordance with the authorization, until February 22, 2024, the Company purchased a total number of 32,941,370 Magyar Telekom ordinary shares with the aggregate face value of HUF 3,294,137,000 which constitute a 3.4% proportion of the share capital, for a total purchase price of HUF 14,599,984,127 The buyback was executed via an auction for the purpose of 2023 shareholder remuneration.

Second part of the submission: AUTHORIZATION OF THE BOARD OF DIRECTORS TO PURCHASE ORDINARY MAGYAR TELEKOM SHARES

The Board of Directors proposed to the General Meeting to give an authorization to purchase treasury shares. I make known the resolution proposal in accordance with the Board of Director's submission:

The General Meeting authorizes the Board of Directors to purchase Magyar Telekom ordinary shares, the purpose of which could be the following:

- to execute shareholder remuneration for 2024 through decrease of the share capital; and
- to operate share-based incentive plans.

The authorization will be valid for 18 months starting from the date of approval of this General Meeting resolution. The shares to be purchased on the basis of this authorization together with the treasury shares already held by Magyar Telekom shall not at any time exceed more than 25% of the share capital effective from time to time or the corresponding number of shares (at the date of granting this authorization up to 242,889,716 ordinary shares with a face value of HUF 100) of Magyar Telekom Plc.

The shares can be purchased through the stock exchange or on the OTC market. The equivalent value per share paid by Magyar Telekom Plc. may not be more than 10% above the

market price of the share determined by the closing price of the previous trading day at the Budapest Stock Exchange whereas the minimum value to be paid for one share is HUF 1.

The authorization may be exercised in full or in part, and the purchase can be carried out in partial tranches spread over various purchase dates within the authorization period until the maximum purchase volume has been reached.

Authorization granted to the Board of Directors by Resolution No. 8/2023 (IV.19.) of the General Meeting is hereby repealed.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the information of the Board of Directors on the purchase of treasury shares following the Annual General Meeting in 2023 and the proposal of the Board of Directors regarding the authorization to purchase ordinary Magyar Telekom shares, agreed with and propose it to the General Meeting for adoption.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If there are no remarks, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 633,087,346 affirmative votes (90.49%), 66,084,015 negative votes (9.45%), and 477,635 abstentions (0.07%). (Resolution no. 8/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 65.16%, Negative: 6.80%, Abstention: 0.05%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,648,996 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 8/2024 (IV.16.).

I close agenda item 5 and open agenda item 6.

Agenda item no. 6

Approval of the Corporate Governance and Management Report

Pursuant the Civil Code, the board of directors of public limited companies must submit the corporate governance and management report to the Annual General Meeting of the company with the approval of the Supervisory Board, prepared according to the rules applicable to the persons of the given stock exchange. The approval of the corporate governance and management report is within the exclusive authority of the General Meeting. The report and the declaration attached thereto were prepared on the basis of the provisions of the Civil Code and the Corporate Governance Recommendations of the Budapest Stock Exchange.

The Board of Directors submits to the General Meeting the Corporate Governance and Management Report of the Company for the 2023 business year in line with the disclosed submission of the Board of Directors. I make known the resolution proposal:

The General Meeting approves the Corporate Governance and Management Report of the Company for the 2023 business year.

I ask dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the Corporate Governance and Management Report of the Company for the 2023 business year, and with its approval proposed it to the General Meeting for adoption. Thank you.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If there are no, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,431,336 affirmative votes (99.97%), 117,790 negative votes (0.02%), and 100,720 abstentions (0.01%). (Resolution no. 9/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 71.99%, Negative: 0.01%, Abstention: 0.01%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,649,846 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 9/2024 (IV.16.).

I close agenda item 6 and open agenda item 7.

Agenda item no. 7

Discharging the members of the Board of Directors from liability

Pursuant to the Civil Code, a company's general meeting, simultaneously with the approval of the financial statements, upon request of any corporate law executive officers (i.e. Board member), may discharge such officer from liability and declare that the management activities were carried out in an appropriate manner during the previous business year. The decision on discharging the members of the Board of Directors from liability is within the exclusive scope of authority of the General Meeting. I make known the resolution proposal in accordance with the Board of Director's submission:

The General Meeting declares that the management activities of the Board of Directors members of the Company were carried out in an appropriate manner in the previous business year and decides to discharge the members of the Board of Directors of the Company from liability with respect to the 2023 business year. By discharging them from liability, the General Meeting confirms that the members of the Board of Directors have performed the management of the Company in 2023 by giving primacy to the interests of the Company.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: The Supervisory Board examined the submission of the Board of Directors on discharging the members of the Board of Directors from liability and agreed that the General Meeting should discharge the members of the Board of Directors from liability for the business year of 2023. Thank you.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If there are no, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 698,410,466 affirmative votes (99.81%), 1,022,240 negative votes (0.15%), and 210,245 abstentions (0.03%). (Resolution no. 10/2024 (IV.16.), voting ratios in

proportion to the registered capital: Affirmative: 71.89%, Negative: 0.11%, Abstention: 0.02%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,642,951 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 10/2024 (IV.16.).

I close agenda item 7 and open agenda item 8.

Agenda item no. 8

Remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee

I outline the essence of the submission. The remuneration of the members of corporate bodies of Magyar Telekom Plc. was adjusted last time in 2014 regarding the Chairperson of the Board of Directors), in 2020 regarding the members of the Supervisory Board and the Audit Committee and in 2022 regarding the members of the Board of Directors, other than the Chairperson of the Board of Directors.²

According to the Rules of Procedure of the Remuneration and Nomination Committee the Remuneration and Nomination Committee makes a proposal to the General Meeting on the compensation of the members of the Board, the Supervisory Board and the Audit Committee.

The Remuneration and Nomination Committee proposes to change the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee, and proposes the following resolution proposal to the General Meeting for adoption.

The General Meeting determines the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee as follows:

- Chairperson of the Board of Directors: HUF 690,000 / month,
- member of the Board of Directors: HUF 575,000 / month,
- Chairperson of the Supervisory Board: HUF 690,000 / month,
- member of the Supervisory Board: HUF 402,500 / month,
- Chairperson of the Audit Committee: HUF 644,000 / month,
- member of the Audit Committee: HUF 322,000 / month.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the submission of the Remuneration and Nomination Committee on the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee, agreed with and proposed it to the General Meeting for adoption.

Chairman: Thank you. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? Please.

² Resolutions no. 11/2014 (IV.11.) of the Annual General Meeting, 4/25 (04.24.2020) of the Board of Directors and 31/2022 (IV.12.) of the Annual General Meeting.

Gábor Dióslaki: Thank you. Gábor Dióslaki representative of TEBÉSZ, voting device no. 84. and I would just like to know that who is this nicely named committee consist of? Well, is this the Company's internal employees, managers or shareholders circle, or what does this committee with such a beautiful name consist of? Thank you very much.

Chairman: Thank you for the question. The Remuneration and Nomination Committee consists of three members of the Board of Directors, elected by the Board of Directors. Members thereof (I ask my colleagues to correct me if I say it wrong by heart), Daniel Daub is the Chairman, also Chariman of the Board of Directors and beside him Frank Odzuck and Elvira Gonzales are its members. Besides, more detailed information about this can be found on the Company's website and among the published materials, if someone is interested. Thank you very much.

Chairman: *[reacting to another shareholder's indication to comment]* Please.

Milán Novakovity: I am Milan Novakovity, no. 4. My question is it possible to make a motion here, please nod if so?

Chairman: Yes, you can make a motion.

Milán Novakovity: Then I propose a remuneration of HUF 403,000/month for the members of the Supervisory Board. Thanks.

Chairman: Thank you very much for the proposal, this is such a shareholder motion that is contrary to the relevant proposal of the Board of Directors, so logically they are mutually exclusive with the Board of Directors' proposals. Since this shareholder proposal has been made, the General Meeting will vote on it after voting on the proposal of the Board of Directors. If I understand correctly, the Distinguished Shareholder does not have a motion with a different content regarding the other elements of the Board of Directors' proposal? So, what will happen now is that we will take a very short approx. 2-3 minute break so that the other shareholders can get to know and think about the proposal. I ask you not to leave your seats during the break. After that we will hold two votes on the two proposals.

Chairman: *[reacting to another shareholder's indication to comment]* I ask the Distinguished Shareholder whether he would like to make a motion with a different content or to comment specifically on this? Then please, before the break.

Zoltán Horváth: I am Zoltán Horváth and voting device 16. I would like to ask, is there any underlying explanation for the above suggestions? Because I can't decide now whether to vote for HUF 402,500 or HUF 403,000 per month, but what if you would tell me why it turned out that way? So it can also be a question that the Chairman of the Board of Directors and the Supervisory Board receive the same remuneration, but the members are already different, so their remuneration is no longer the same and the ratio also differ between the chairman and the member both at the Audit Committee and at the Supervisory Board and at the Board of Directors. So if there is some underlying logic here and it would be explained to us, it would be easier.

Chairman: Thank you very much, the logic is very simple: now the amended amounts proposed by the Board of Directors are the sums increased by 15% of the current amounts, that's how they came out. I suggest that since the difference between the proposed alternative or different shareholder proposal and the original proposal of the Board of Directors is minimal, for the sake of efficient time management of the General Meeting, perhaps more time should not be spent discussing the differences between the two proposals if you do not insist on it. But we will vote

after a very short break, the break will be approx. 2 minutes and I ask you not to leave your seats so we can continue smoothly and quickly afterwards. So now we will start the break and continue the General Meeting at 12 o'clock 16 minutes.

Chairman: [*after break*] It's 12 o'clock 16 minutes so after a short break we continue the General Meeting and then as I indicated, first I ask the Distinguished Shareholders to vote on the proposal of the Board of Directors, unless there are other questions or comments. If there are not, then I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,000,875 affirmative votes (99.90%), 232,505 negative votes (0.03%), and 470,391 abstentions (0.07%). (Resolution no. 11/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 71.95%, Negative: 0.02%, Abstention: 0.05%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,703,771 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 11/2024 (IV.16.).

Chairman: Following this, I now make known the resolution proposal of the Distinguished Shareholder as stated before. Please clarify if I have not understood correctly, but if I have understood correctly, the shareholder's resolution proposal corresponds in all respects to the Board of Director's proposal, as I said before, there is only a HUF 500 difference up in respect of the remuneration determined for the members of the Supervisory Board. And then the resolution proposal is as follows:

The General Meeting determines the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee as follows:

- Chairperson of the Board of Directors: HUF 690,000 / month,
- member of the Board of Directors: HUF 575,000 / month,
- Chairperson of the Supervisory Board: HUF 690,000 / month,
- member of the Supervisory Board: HUF 403,000 / month,
- Chairperson of the Audit Committee: HUF 644,000 / month,
- member of the Audit Committee: HUF 322,000 / month.

I draw the Shareholders' attention that the content of the shareholder resolution proposal is in contrast with the resolution proposal of the Board of Directors just announced and adopted, so if the Distinguished General Meeting would adopt both proposals, then one of the General Meeting resolutions would need to be repealed. Referring to this, I will now put the shareholder proposal to the vote, the voting ratio necessary for adopting this resolution is simple majority.

The result of the voting: 5,911,183 affirmative votes (0.84%), 620,158,096 negative votes (88.63%), and 532,168 abstentions (0.08%). (Resolution no. 12/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 0.61%, Negative: 63.83%, Abstention: 0.05%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 626,601,447 pcs, and proportion thereof to the registered capital: 0.64%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 12/2024 (IV.16.).

I close agenda item 8 and open agenda item 9.

Agenda item no 9

Decreasing the Company's share capital and related modification of the Articles of Association

The submission is available in whole in the disclosed written documents and is also included in the handout that has been available here at the venue. Therefore, I only summarize the essence thereof. Pursuant to the Civil Code and the Articles of Association resolution on the decrease of the share capital shall be adopted by the General Meeting. The resolution on the decrease of share capital shall also provide for the amendment of the articles of association required by the share capital decrease. Resolution of the General Meeting related to this shall be effective upon compliance with the conditions of the share capital decrease. The General Meeting's resolution on the decrease of share capital shall be considered effective if the holders of the types or classes of shares which are considered affected under the articles of association grant their explicit consent to the decrease of the share capital by way of the means specified in the articles of association. Magyar Telekom purchased 32,941,370 own shares during share buy-back transaction in 2023. The aim of this transaction was to execute shareholder remuneration. In line with prevailing capital market practice following such own share transaction, purchased shares held in treasury are cancelled and the share capital is decreased.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the submission of the Board of Directors on the capital decrease of the Company and related modification of the Articles of Association, agreed with and proposed it to the General Meeting for adoption. Thank you.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If no, I inform the Shareholders that we will vote on the capital decrease in line with the Board of Director's submission, one by one, in the order of the proposals. The voting ratio necessary for adopting these resolutions is three-quarters majority. I make known resolution proposal no 1:

The holders of dematerialized series "A" ordinary shares each with the face value of HUF 100 present at the General Meeting grant their approval to the proposed share capital decrease in compliance with Section 3:309(5) of the Civil Code and Section 11 of the Articles of Association.

I put the proposal to vote.

The result of the voting: 699,688,581 affirmative votes (100.00%), 9,090 negative votes (0.00%), and 6,557 abstentions (0.00%). (Resolution no. 13/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 72.02%, Negative: 0.00%, Abstention: 0.00%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,704,228 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 13/2024 (IV.16.).

I make known resolution proposal no 2 so, that I introduce the text of the Articles of Association, in accordance with the resolution proposal, with the new wording. The whole text containing the deleted text is displayed on screen:

The General Meeting decreases the share capital of the Company as follows:

Reason of decreasing the share capital: withdrawal of equity.

Amount of which the share capital is being decreased:

By cancellation of 32,941,370 pieces dematerialized series "A" ordinary shares, each with the face value of HUF 100 owned by the Company (treasury shares), decrease of the share capital with HUF 3,294,137,000 to HUF 93,861,749,700.

Method of implementing the share capital decrease:

Decrease the number of 971,558,867 (pieces of dematerialized series "A" ordinary shares, each with the face value of HUF 100 with 32,941,370 pieces of ordinary shares owned by the Company (treasury shares). Decrease of the share capital 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.

Amendment of the Company's Articles of Association is required by decreasing the share capital. The effective date of change is the date of registration by the Court of Registration on the decrease of the share capital. The General Meeting approves the amendment of Section 2.1. of the Articles of Association as follows:

2.1. Share capital and shares

The share capital of the Company is HUF ~~97,155,886,700~~ 93,861,749,700 (that is ~~ninety-seven billion one hundred and fifty five million eight hundred and eighty six thousand seven hundred~~ Ninety-three billion eight hundred and sixty-one million seven hundred and forty-nine thousand seven hundred Hungarian forints), comprised of ~~971,558,867~~ 938,617,497 series "A" ordinary shares, each with the face value of HUF 100.

The shares of the Company are dematerialized shares.

The General Meeting authorizes the Board of Directors to complete the tasks in connection with the implementation of the share capital decrease (share cancellation), particularly the tasks defined in the Civil Code and the Company Registration Act.

I put the proposal to vote.

The result of the voting: 699,617,249 affirmative votes (99.99%), 87,018 negative votes (0.01%), and 240 abstentions (0.00%). (Resolution no. 14/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 72.01%, Negative: 0.01%, Abstention: 0.00%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,704,507 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 14/2024 (IV.16.).

I close agenda item 9 and open agenda item 10.

Agenda item no 10

Advisory vote on the amended Remuneration Policy

Submissions are available in whole in the disclosed written documents and is also included in the handout that has been available here at the venue. Therefore, I only summarize the essence thereof. The Remuneration Policy of Magyar Telekom Nyrt. approved by resolution No. 14/2023 (IV.19.) of the Annual General Meeting, shall be amended due to the following reasons:

- the wording of the Company's strategic pillars have changed,
- explaining how the vote of the shareholders was taken into account re the Remuneration Policy,

- minor amendments to enhance clarity of the Remuneration Policy.

Pursuant to the Civil Code and the Articles of Association, advisory voting on the Remuneration Policy belongs to the exclusive scope of competence of the General Meeting. The Remuneration Policy shall be put on the agenda of the General Meeting in the case of material changes therein or at least every four years. I make known the resolution proposal in line with the Board of Director's submission:

The General Meeting approves the amended Remuneration Policy of Magyar Telekom Nyrt. in line with the submission.

I request dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the submission prepared by the Remuneration and Nomination Committee submitted to the General Meeting with the agreement of the Board of Directors on the approval of the amended Remuneration Policy, agreed with and proposed it to the General Meeting for adoption.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? Please.

Gábor Dióslaki: Gábor Dióslaki, representative of TEBÉSZ, with device 84. First of all, I don't know if it belongs to this agenda item or the next one, where we do the advisory vote, that we do the advisory vote on the amended Remuneration Policy, so I don't really know that and I don't want to comment on the inappropriate agenda. Right, it's about that the members of the Board of Directors, so now in the subject matter, the members of the Board of Directors also receive Deutsche Telekom shares in their remuneration according to a certain logic, so in this regard, which agenda does my comment belong to?

Chairman: The comment can also belong to the current agenda item. Please.

Gábor Dióslaki: Perfect, thanks. Good, thank you. Well, first of all, I would like to thank the largest shareholder, the main owner, that, within the rounding error limit, even within the rounding error limit of HUF 500, pays close attention to the value of the Hungarian minor shareholders' assets. and in this regard, I would like to note only that we already said two years ago that perhaps it would be appropriate and would look better if the Board of Directors did not receive Deutsche Telekom shares, but Magyar Telekom shares, as part of the option, since they manage this Company after all. And now, pointing to the exchange rate, I could say that we said, didn't we, that it would be much better if managers of domestic companies received domestic shares. So I don't know if this is planned recently that you will change it again, consistently. It's not in the material, obviously so we see it. But, haven't you thought about the small investors' suggestion, that was said two years ago, suggestion at the General Meeting I think, that this moral dilemma should perhaps be changed in the life of the company? Thank you very much.

Chairman: Thank you very much for the remark or suggestion. Clarification to this that the Distinguished Shareholder does not necessarily mean the members of the Board of Directors, but the members of the Management. I am a little uncertain whether there was a question or just a summary comment what we have recorded. [*reacting to shareholder's comment not told into the microphone*] Please wait until you get the microphone back and we can clarify this, thank you.

Gábor Dióslaki: Basically, yes...

Chairman: I'm sorry, just for the sake of order, please tell your name and the number of the device again, and we'll continue to listen.

Gábor Dióslaki: Yes, thanks. Gábor Dióslaki, representative of TEBÉSZ with device 84. And yes, it was basically a comment, a comment expressing an opinion. Perhaps question is just, although I don't know if it specifically falls within the competence of the Board of Directors, although they obviously prepare the submission, whether, based on the investor proposals made two years ago, do you intend to resolve the moral dilemma in the future that they do not receive the parent company's shares in the Remuneration Policy, but that the domestic management receives the shares of the domestic company, whether this was thought about or not at all, so it will certainly remain so in the next 10-20 years?

Chairman: Thank you very much. Allow me to make a minor reflection on the statement in the question that it is a moral dilemma. So the members of the Board of Directors perform their work based on the priority of the Company's interest, of course this is also true for the Management, I don't think there is any question of a moral dilemma here. Otherwise, I ask Darja Dodonova if she would like to make any further supplementation to the answer?

Darja Dodonova: Answering your question about analyzing the possibility of the share based plans as a remuneration, we are assessing these opportunities but unfortunately currently we are not in the position to make a comment on the details. I also would like make you aware that all the members of the Management Board of the Company do have the Magyar Telekom shares.

Chairman: Thank you very much, I ask the Shareholders, whether there are any further questions or remarks? If there are not, then I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 657,878,835 affirmative votes (94.02%), 41,709,696 negative votes (5.96%), and 115,370 abstentions (0.02%). (Resolution no. 15/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 67.71%, Negative: 4.29%, Abstention: 0.01%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,703,901 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 15/2024 (IV.16.).

I close agenda item 10 and open agenda item 11.

Agenda item no. 11 Advisory vote on the Remuneration Report

Pursuant to the Civil Code and the Articles of Association advisory vote on the Remuneration Report belongs to the exclusive scope of authority of the General Meeting. The Remuneration Report was prepared on the basis of the provisions of the relevant law. The statutory auditor of the Company checked that the information required by relevant law has been provided. The Board of Directors, considering the agreement of the Remuneration and Nomination Committee, submits the Company's Remuneration Report for the 2023 business year to the General Meeting for an advisory vote. I make known the resolution proposal in line with the Board of Director's submission:

The General Meeting approves the Remuneration Report of Magyar Telekom Nyrt. for the 2023 business year.

I ask dr. Attila Borbély to outline the essence of the Supervisory Board's Report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. The Supervisory Board examined the submission prepared by the Board of Directors submitted to the General Meeting with the agreement of the Remuneration and Nomination Committee on the approval of the Remuneration Report, agreed with and proposed it to the General Meeting for adoption. Thank you.

Chairman: Thank you. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? If not, I inform the Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 643,460,933 affirmative votes (91.96%), 56,000,443 negative votes (8.00%), and 73,675 abstentions (0.01%). (Resolution no. 16/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 66.23%, Negative: 5.76%, Abstention: 0.01%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,535,051 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 16/2024 (IV.16.).

I close agenda item 11 and open agenda item 12.

Agenda item no. 12

Election and determination of the remuneration of the Company's Statutory Auditor, and determination of the contents of the material elements of the contract to be concluded with the Statutory Auditor

Regarding this agenda item the Supervisory Board shall make a proposal to the General Meeting. I request dr. Attila Borbély to present the Supervisory Board's proposal and report related to this agenda item.

prof. dr. Attila Borbély: Thank you Mr. Chairman. According to the relevant part of the Supervisory Board's Report related to this agenda item, the Supervisory Board adopted its proposal on the election and determination of the remuneration of the Company's Statutory Auditor, and determination of the contents of the material elements of the contract to be concluded with the Statutory Auditor and proposed it to the General Meeting for adoption. For the efficient time management, material elements of the contract to be concluded with the Auditor (i.e. Scope of the contract, Billing and payment, Duration of the contract) in addition to elements set out in the resolution proposal, are displayed on the screen. I will read out the resolution proposal in line with the Supervisory Board's submission:

The General Meeting elects as Statutory Auditor of Magyar Telekom Plc. (the Company) Deloitte Auditing and Consulting Ltd. (registered office: 1068 Budapest, Dózsa György út 84/C.; company registration number: 01-09-071057; registration number: 000083)

to perform audit services for the 2024 business year in accordance with the submission, for the period ending May 31st, 2025 or if the Annual General Meeting closing the 2024 business year will be held prior to May 31st, 2025 then on the date thereof.

Personally responsible registered auditor appointed by the Statutory Auditor: Kornél Bodor (chamber membership number: 005343).

In the event he is incapacitated, the appointed deputy auditor is: Gábor Molnár (chamber membership number: 007239).

The General Meeting approves HUF 336,200,000 + VAT to be the Statutory Auditor's annual compensation to perform audit services for the 2024 business year, covering the audits of the Separate Financial Statements and the Consolidated Financial Statements of the Company prepared according to International Financial Reporting Standards (IFRS).

The General Meeting approves the contents of the material elements of the contract to be concluded with the Statutory Auditor according to the submission.

Thank you.

Chairman: Thank you very much. I ask the Shareholders whether there are any questions or remarks regarding this agenda item? Please.

Milán Novakovity: I'm Milán Novakovity, number 4. I would like to ask if the amount shown here is invoiced monthly, isn't it? When will the first invoice of this amount be paid? This is the fee for this year, isn't it, so my question is, let's say, the first quarter will be invoiced immediately, or will you start invoicing now and will be invoicing with this tariff in the first quarter of next year as well? Thank you.

Chairman: Thank you for your question. I ask Melinda Modok, head of the Accounting Area, to answer the Shareholder's question. Please give Melinda Modok sitting in the front row a microphone. Thanks.

Melinda Modok: Thank you very much. Since the General Meeting approves the fee, the contract will be signed afterwards, and the first payment is expected to be made in June. So, on the one hand, there is the invoicing and then afterwards the payment. Is this, ok?

Chairman: *[reacting to shareholder's comment not told into the microphone]* Please Distinguished Shareholder, wait a moment. If you wish to continue or clarify the question, please tell your name and the voting device number into the microphone again.

Milán Novakovity: Yes, I'm Milán Novakovity, number 4. So, my question is, is this fee 336 effective from January this year and will the Auditor invoice the first half of the year let's say in June?

Melinda Modok: No, this actually exists from assignment to assignment, and since the auditing team will now start working on this year's audit, this will not be invoiced retroactively, so to speak.

Milán Novakovity: So does this mean that the 2024 contract will last until the 2025 General Meeting?

Melinda Modok: Yes, yes.

Chairman: Thank you very much for the question and the answer. I ask the Distinguished Shareholders, whether there are any further questions or comments? If there are not, I inform the

Shareholders that the voting ratio necessary for adopting this resolution is simple majority. I put the proposal to vote.

The result of the voting: 699,174,693 affirmative votes (99.92%), 211,406 negative votes (0.03%), and 292,778 abstentions (0.04%). (Resolution no. 17/2024 (IV.16.), voting ratios in proportion to the registered capital: Affirmative: 71.96%, Negative: 0.02%, Abstention: 0.03%. Shares represented by validly cast votes, i.e. total number of validly cast votes: 699,678,877 pcs, and proportion thereof to the registered capital: 0.72%.)

I state that the General Meeting has adopted the resolution proposal in Resolution No. 17/2024 (IV.16.).

I close agenda item 12.

With no more items on the agenda of the General Meeting, let me thank the Shareholders and the invitees for their participation and thank the management of the Company and my colleagues for the preparatory and management work in relation to the General Meeting.

I declare the General Meeting closed at 12:45 p.m.

.....
dr. Dániel Szeszlér
Chairman of the General Meeting

.....
dr. Gabriella Bognár
Keeper of the Minutes

.....
Roman Zitz
Deutsche Telekom Europe B.V. shareholder's representative
Authenticator of the Minutes

Report of the Board of Directors on the management of Magyar Telekom Plc., on the business operation, on the business policy and on the financial situation of the Company and Magyar Telekom Group in 2023

Annual General Meeting
April 16, 2024



Disclaimer

This investor presentation contains 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, 2022 available on our website at <http://www.telekom.hu>.

In addition to figures prepared in accordance with IFRS, Magyar Telekom also presents non-GAAP financial performance measures, including, among others, EBITDA, EBITDA AL, EBITDA margin, and net debt. These non-GAAP measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. Non-GAAP financial performance measures are not subject to IFRS or any other generally accepted accounting principles. Other companies may define these terms in different ways. For further information relevant to the interpretation of these terms, please refer to the chapter "Financial and operational data set", which is posted on Magyar Telekom's Investor Relations webpage at www.telekom.hu/investor_relations.

Progress against strategic priorities

3.6 million gigabit access points across Hungarian fixed network

Continued commitment to seamless connectivity

80% readiness of Hungarian mobile network modernization

+1 million new gigabit access across Hungary by 2027

Signed Memorandum of Understanding with the Government of Hungary for the Digital Transformation of Hungary

5G 65% population-based outdoor coverage in Hungary
99% population-based outdoor coverage by 2026

Monetization of technology leadership

50% of customers opting for gigabit broadband speed

+32% YoY growth in mobile data load

Ensuring outstanding customer experience



External recognitions in 2023



Constituent of FTSE4Good Index Series

AAA ESG rating from MSCI



BBB+ Corporate credit rating with positive outlook from Scope Ratings



PwC Hungary – Most Attractive Workplace (Telecommunication category)



Randstad Employer Brand Research



HRKOMM Award

Aranypenge



Sabre Awards



CMA Content and Marketing Award

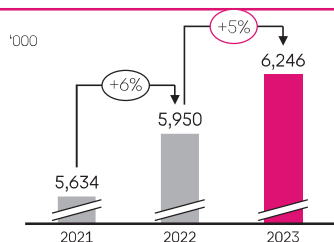


Wolters Kluwer Lawyer Award

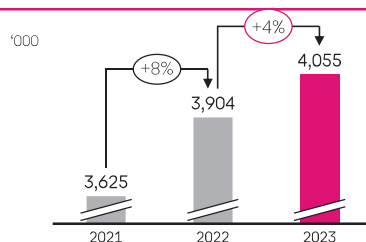


Hungarian subscriber trends

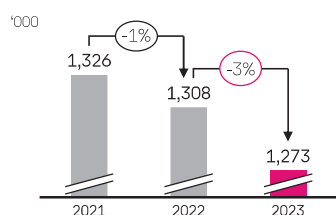
Total mobile SIMs



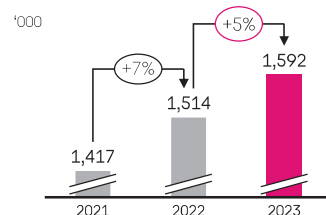
Mobile broadband subscribers



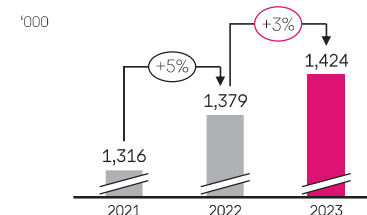
Fixed voice subscribers



Fixed broadband subscribers

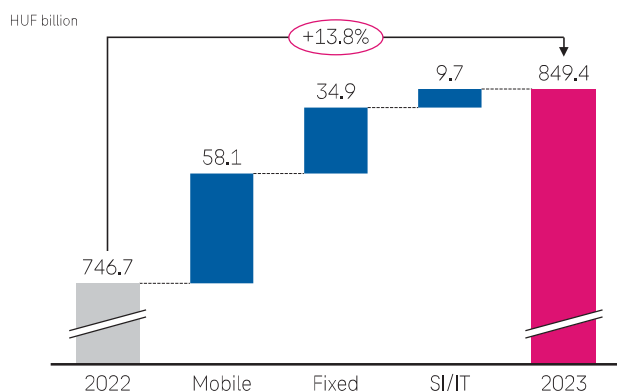


Pay TV subscribers

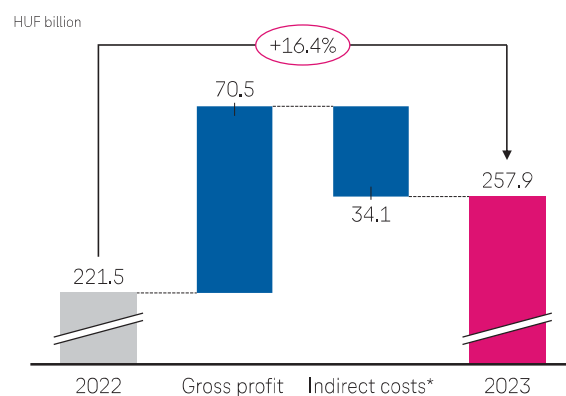


Financial performance: Revenue and EBITDA AL

Revenue



EBITDA AL



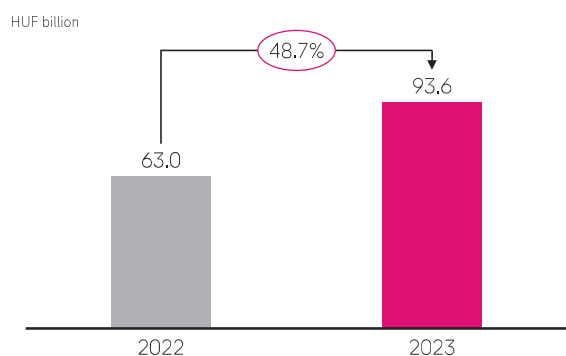
- Implementation of 14.5% inflation-based fee adjustment in Hungary supported revenue growth
- Continued strong demand for connectivity drove mobile data and fixed broadband revenue increases
- SI/IT revenue increase reflects contribution from some major, high value projects in Hungary

- Increase in gross profit thanks to mobile and fixed service growth
- Pressure on indirect costs from cost inflation and supplementary telecommunication tax



Financial performance: Adjusted net income and FCF

Adjusted net income*

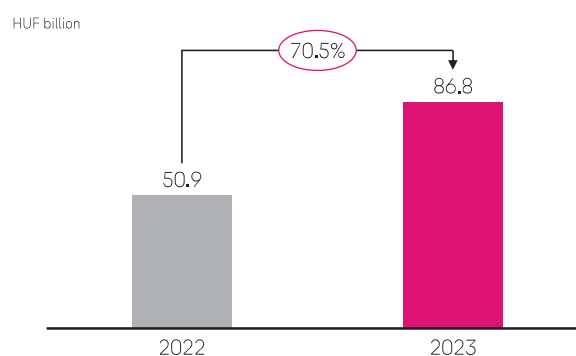


- Improvements in adjusted net income thanks to strong operational results
- Pressure on indirect costs and financial results partly offset underlying growth
- Adjustments vs reported net income due to derivative fair value changes

* Unaudited



Free cash flow (excluding spectrum licenses)



- Increase in operational results reflected in free cash flow development
- Capital expenditures related to fiber network roll-out were lower in 2023
- Financial costs and working capital needs negatively impacted free cash flow

7

Delivery against 2023 financial targets

| | 2022 results | 2023 guidance | 2023 results (change y-o-y) |
|---------------------|-------------------|---------------------|-----------------------------|
| REVENUE | HUF 746.7 billion | 10%-15% growth | HUF 849.4 billion (+13.8%) |
| EBITDA AL | HUF 221.5 billion | 10%-15% growth | HUF 257.9 billion (+16.4%) |
| ADJUSTED NET INCOME | HUF 63.0 billion | double-digit growth | HUF 93.6 billion (+48.7%) |
| FCF ¹ | HUF 50.9 billion | ca HUF 60 billion | HUF 86.8 billion (+70.5%) |

¹ EXCLUDING SPECTRUM LICENSES

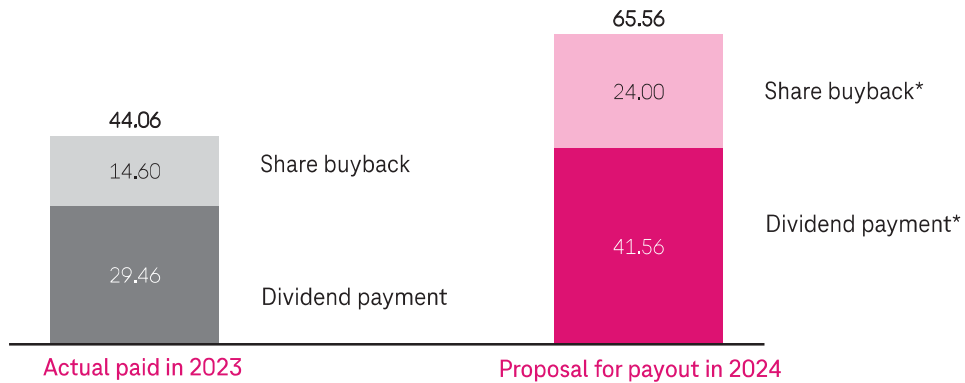


8

Total shareholder remuneration

Total shareholder remuneration is proposed to be equal to ca 70% of the 2023 adjusted net income:

- 1) cash dividend of HUF 41.56 billion* (corresponding to HUF 44.7 dividend per share)
- 2) share buyback up to HUF 24.0 billion*



*subject to the necessary AGM approvals



Thank you!

