



## Investor Release

Magyar Telekom

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## Magyar Telekom held its Annual General Meeting

**Budapest – April 16, 2024 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that the Company held its Annual General Meeting (“General Meeting”) today.**

At the beginning of the General Meeting, the shareholders were provided with the report of the Board of Directors on the Company’s management, on the business operation, on the business policy and on the financial situation of the Company and the Magyar Telekom Group in 2023. The relevant reports of the Supervisory Board, the Audit Committee and the auditor were also presented.

The General Meeting approved the Company's 2023 Consolidated Financial Statements prepared in accordance with 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; and the Company's 2023 Separate Financial Statements prepared in accordance with 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.

Following the above, the General Meeting decided on the use of the profit for the year earned in 2023. Pursuant to the decision, the Company will pay a total dividend of HUF 41,561,217,360.3 to the shareholders from the profit of 2023, and the Company will distribute the dividend on treasury shares among the shareholders who are entitled to dividends. The Company shall disburse the dividend from the profit after tax of HUF 74,438,667,405 based on the Separate Financial Statement figures; and the remaining HUF 32,877,450,044.7 of the profit after tax shall be allocated to retained earnings, based on the Separate Financial Statements figures. The first day of dividend disbursement shall be May 8, 2024. The record date of the dividend payment shall be April 26, 2024. The Board of Directors will publish a detailed announcement on the order of the dividend disbursement on April 19, 2024, on the websites of the Company and the Budapest Stock Exchange.

The General Meeting were provided with the information of the Board of Directors on the treasury shares acquired after the authorization of April 19, 2023 and authorized the Board of Directors to purchase Magyar Telekom ordinary shares through the stock exchange or OTC trading. The purpose of the authorization is to execute Magyar Telekom's shareholder remuneration through a decrease of the share capital and to operate share-based incentive plans. The authorization shall be valid for a period of 18 months from the decision of the General Meeting.

Subsequently, the General Meeting approved the Corporate Governance and Management Report of the Company for the business year 2023, and - noting that the management activities of the Board of Directors were carried out in an appropriate manner - decided to discharge the members of the Board of Directors from liability with respect to the 2023 business year. The General Meeting also decided on the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee.



The General Meeting decided to decrease the share capital of the Company by HUF 3,294,137,000 to HUF 93,861,749,700 for the purpose of withdrawal of equity. To implement this, the Company will reduce the number of 971,558,867 registered, dematerialized "A" series ordinary shares each with a nominal value of HUF 100 by 32,941,370 pieces of shares, through cancellation of treasury shares owned by the Company. The share capital decrease shall not affect the shareholders' shareholdings in the sense that the number of shares owned by the shareholders remain unchanged, while their ownership proportionally increases. There is no compensation to be paid to the shareholders upon cancellation.

In accordance with the submissions, the General Meeting approved the amended Remuneration Policy of the Company and the Remuneration Report for the business year 2023.

After this, the shareholders elected Deloitte Auditing and Consulting Ltd. as the Company's Statutory Auditor to perform the audit duties for the 2024 business year until May 31, 2025, and for the period up to the Annual General Meeting closing the 2024 business year, furthermore, approved the content of the essential elements of the contract to be concluded with the Statutory Auditor.

In accordance with Magyar Telekom's corporate social responsibility efforts, the Hungarian Food Bank Association, a non-profit organization that helps reducing food waste and deprivation, contributed to the General Meeting catering again this year.

The Company is to publish its Sustainability Report for 2023 along with its Annual Reports today, and it will be available at the link below:

[https://www.telekom.hu/about\\_us/society\\_and\\_environment/sustainability\\_reports](https://www.telekom.hu/about_us/society_and_environment/sustainability_reports).

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, 2023 available on our website at <http://www.telekom.hu>.