



Important Notice
The Depository Trust Company

B #:	20029-24
Date:	April 18, 2024
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p><u>Tax Relief</u> – Country: Hungary</p> <p><u>Security:</u> MAGYAR TELEKOM TELECOMMUNICATIONS PLC</p> <p><u>CUSIP:</u> 559776109</p> <p><u>Record Date:</u> 04/26/2024</p> <p><u>Payable Date:</u> TBA</p> <p><u>CA Web Instruction Deadline:</u> 04/29/2024 8:00 P.M. EST</p> <p>*** ONE DAY ELECTION WINDOW ***</p>

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all, or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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MAGYAR TELEKOM TELECOM PLC has announced a cash dividend and JPMorgan Chase Bank, N.A. acts as Depository for the Depository Receipt (“DR”) program.

A participant can use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify that all or a portion of his/her position is subject to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By making submissions of such certification, the submitter represents and warrants that it has the required authority to make; that the party for which the submission is made is eligible therefore, and that the submitter will indemnify, as applicable, Globe Tax Services, Inc., the relevant Depository custodian, and any other person acting, directly or indirectly, in reliance thereon, including for any loss, liability or expense which may arise in connection with any such representation and submission, including for any inaccuracy therein.

On ADR pay date, all record date holders will have the opportunity to receive their full treaty benefits as outlined in the “Eligibility Matrix.” Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full Hungarian statutory withholding tax rate of 15% with the possibility to reclaim through the standard long form process.

PLEASE NOTE:

- **There is a 1-Day CA Web Election Window for this event.**
- **This event is available on ESP**
- **The “Relief-At-Source” process is only available to legal entities (non-individuals) eligible for the exempt 0% withholding rate.**

DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
MAGYAR TELEKOM TELECOM PLC	559776109	HU0000073507	APRIL 26, 2024	MAY 08, 2024	TBA	1 : 5	44.70 HUF

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	SHARE MINIMUM (DRs)	CUSTODIAL FEE	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	DTC	N/A	N/A	UP TO \$0.0105 PER DR	\$0	APRIL 29, 2024 8:00 P.M. EST
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK OR ACH	N/A	N/A	UP TO \$0.0105 PER DR	\$25.00	OCTOBER 31, 2029

Indemnification:

The undersigned hereby indemnifies J.P. Morgan Chase Bank, N.A. (“J.P. Morgan”), and its affiliates, agents, directors or employees acting in their capacities as such (each an “Indemnified Party”), for any losses or liabilities suffered by an Indemnified Party on account of (i) a failure to secure a refund; or (ii) funds erroneously received by J.P. Morgan or the undersigned or their clients; or (iii) funds claimed as a refund by J.P. Morgan or the undersigned or their clients, including any tax charges, penalties, interests that is or becomes payable by an Indemnified Party in respect thereon, (iv) funds claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned, and agree that such amounts shall be promptly remitted by the undersigned to J. P. Morgan on request. This indemnity shall survive any termination of the letter.

For the avoidance of doubt and notwithstanding the above, J. P. Morgan shall be entitled to require a prompt remittance by the undersigned of any amounts claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned. J.P. Morgan is not liable for failure to secure a refund or for any charges, penalties, interests or otherwise payable or paid in respect of a tax reclaim by the undersigned. Any funds erroneously claimed or received shall be immediately returned to J.P. Morgan, including any interest, additions to tax or penalties or charges in respect thereon. Nothing herein constitutes tax advice. Please consult your tax advisor prior to engaging our services.

ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country’s general Eligibility Matrix, please see ESP’s [Reference Guide](#).

ESP



JPMorgan Chase Bank, N.A. offers [ESP](#) powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants’ behalf.

Review eligibility, document requirements, submit disclosure, print out the documents on letterhead, sign them, and mail the necessary documents to GlobeTax.

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

CONTACT DETAILS

DOMESTIC PHONE (U.S.)	1-800-929-5484
DOMESTIC FAX (U.S.)	1-800-929-9986
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	HUNGARYESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

FREQUENTLY ASKED QUESTIONS (FAQs)

AT SOURCE QUESTIONS

Which residents are considered eligible for Relief At-Source?	Only institutional investors are eligible to participate in the Relief At-Source process. These holders will be paid at 100%. 'Institutional Investor' generally refers to non-individuals including but not limited to credit institutions, financial institutions, investment firms, investment funds, investment fund management companies, venture capital funds, venture capital fund management companies, insurance companies, voluntary mutual insurance funds, private pension funds, etc. All non-residents who can be regarded as such under their own national laws.
Do I need to physically send any documents to J.P. Morgan/ GlobeTax in order to participate in the Relief At-Source process/ CA Web?	No. Scanned copies will suffice. However, the Hungarian Tax Authority reserves the right to request original documents as needed and therefore should be kept on file.
Once I submit an At-Source claim, how long will it take to be paid?	Payment will be made via DTC on DR Payment Date.

LONG FORM QUESTIONS

Will I be paid through DTC for claims submitted through the Long Form process?	No, you will be paid by ACH or check.
Does the process have a minimum position requirement per beneficial owner?	No. There is a minimum fee of \$25 per beneficial owner for standard Long Form claims which may be waived on an exceptional basis for clients reclaiming less than \$50. In such instances a fee of 50% of the reclaimed amount will be applied.
Is this process free of charge?	No. Long Form assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. JPMorgan Chase Bank, N.A. undertakes no duty or obligation to provide this service and may reject or decline any or all proposed electing participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.0105 per Depositary Receipt for Long Form (with a minimum of \$25 for Long Form) and any other charges, fees or expenses payable by or due to JPMorgan Chase Bank, N.A. or its agents, including the custodian or to tax authorities or regulators. Fees paid to JPMorgan Chase Bank, N.A. may be shared with its agents.

Warning and Disclaimer:

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, JPMorgan Chase Bank, N.A. and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.