



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	3296-16
<b>Date:</b>	May 11, 2016
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: HUNGARY MAGYAR TELEKOM PLC                      CUSIP: 559776109 <b><u>Record Date: 05/13/2016</u></b> <b><u>Payable Date: TBA</u></b> <b><u>CA Web Instruction Deadline: 05/16/2016 8:00</u></b> <b><u>P.M. Documentation Deadline: 05/16/2016 5:00 P.M.</u></b>

**PLEASE NOTE: ONE DAY CA WEB WINDOW, 05/16/2016 8:00 P.M.**

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 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 over 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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Non-Confidential

**NOTE: ONE DAY CA WEB WINDOW**



**Magyar Telekom Plc.** has announced a dividend. J.P. Morgan acts as the Depository for the company's American Depositary Receipt ("ADR") program.

Participants can use DTC's CA Web function over the Participant Terminal System (PTS) or Tax Relief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of CA Web will permit entitlement amounts to be paid through DTC.

On ADR Pay Date, all eligible holders will have the opportunity to receive their full treaty benefits as outlined in the "Relief-At-Source (CA Web) Eligibility Matrix". All holders not eligible for CA Web or 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.

**NOTE: The "Relief-At-Source" process is only available to legal entities (non-individuals) eligible for the exempt 0% withholding rate (see page 3).**

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	HUNGARY
ISSUE	MAGYAR TELEKOM PLC. (MYTAY)
CUSIP#	559776109
DEPOSITARY	J.P. MORGAN
ADR RECORD DATE	MAY 13, 2016
ADR PAY DATE	TBD
ADR GROSS DIVIDEND RATE ON PAY DATE	75 HUF
ORD GROSS DIVIDEND RATE ON PAY DATE	15 HUF
RATIO	5 ORDs : 1 ADR
STATUTORY WHT RATE	15%

CHARGES & DEADLINES					
FILING METHOD	BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	DTC	UP TO \$0.01 PER DR	\$0	CA WEB DEADLINE: <b>MAY 16, 2016 8:00 P.M.</b>  DOCUMENTATION DEADLINE AT GLOBETAX: <b>MAY 16, 2016 5:00 P.M.</b>

<b>RELIEF AT SOURCE (EDS) ELIGIBILITY MATRIX</b>			
<b>RATE DESCRIPTION</b>	<b>RECLAIM RATE</b>	<b>ELIGIBLE LEGAL ENTITIES</b>	<b>DOCUMENTATION REQUIRED</b>
<b>UNFAVORABLE - 15%</b>	<b>0%</b>	NON-INSTITUTIONAL ENTITIES AND PRIVATE INVESTORS AS WELL AS ENTITIES DOMICILED IN UNFAVORABLE TREATY TERRITORIES: EGYPT, PAKISTAN, PHILIPPINES AND THAILAND.	N/A
<b>EXEMPT - 0%</b>	<b>15%</b>	INSTITUTIONAL ENTITIES DOMICILED IN A TERRITORY NOT LISTED ABOVE (SEE DEFINITIONS IN FAQ).	COVER LETTER

<b>DESCRIPTION OF VARIOUS DOCUMENTATION</b>			
<b>DOCUMENT NAME</b>	<b>DESCRIPTION</b>	<b>ORIGINAL / COPY</b>	<b>SIGNATURE REQUIREMENT</b>
<b>COVER LETTER (APPENDIX A)</b>	LISTING OF BENEFICIAL OWNERS.	ORIGINAL	DTC PARTICIPANT

<b>CONTACT DETAILS</b>	
PRIMARY CONTACT	JOE HANDS
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
EMAIL ADDRESS	JOE_HANDS@GLOBETAX.COM
COMPANY	J.P. MORGAN / GLOBETAX
STREET ADDRESS	ONE NEW YORK PLAZA, 34TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	EILEEN CHAN

## FREQUENTLY ASKED QUESTIONS (FAQs)

QUESTION	ANSWER
WHICH RESIDENTS ARE CONSIDERED ELIGIBLE FOR CA WEB?	<p><b>ONLY INSTITUTIONAL INVESTORS</b> ARE ELIGIBLE TO PARTICIPATE IN THE RELIEF AT SOURCE PROCESS. THESE HOLDERS WILL BE PAID AT 100%.</p> <p><b>'INSTITUTIONAL INVESTOR'</b> 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, THE HEALTH INSURANCE ADMINISTRATION AGENCY AND THE PENSION INSURANCE AGENCY EMPOWERED TO MANAGE THE NATIONAL PENSION INSURANCE FUND.</p> <p>ALL NON-RESIDENTS WHO CAN BE REGARDED AS SUCH UNDER THEIR OWN NATIONAL LAWS.</p>
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?	YES, AN ORIGINAL SIGNED COVER LETTER WITH A BREAKDOWN OF SHARE HOLDING AND FULL ADDRESS FOR EACH ELIGIBLE BENEFICIAL OWNER IS REQUIRED IN ORDER TO PARTICIPATE IN THE RELIEF AT SOURCE PROCESS.
WILL RELIEF AT SOURCE BE PAID THROUGH DTC FOR BENEFICIAL OWNERS PRESENTED IN THE EDS PROCESS?	YES.
IS THERE A LONG FORM PROCESS IF THE DEADLINES ABOVE ARE MISSED?	PLEASE CONTACT GLOBETAX SERVICES FOR ASSISTANCE REGARDING A STANDARD LONG FORM PROCESS AT <a href="mailto:JOE_HANDS@GLOBETAX.COM">JOE_HANDS@GLOBETAX.COM</a> OR CALL 1-800-929-5484.

## DISCLAIMER

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the Important Notice, either prior to or after the publication, the local market rules will prevail.

**APPENDIX A – COVER LETTER REQUIRED FOR HUNGARIAN TAX RECLAIM FILINGS  
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

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**DATE**

J.P. Morgan / GlobeTax Services  
One New York Plaza - 34th Floor  
New York, NY 10004  
Attn: Hungary Reclaims

Enclosed please find withholding tax reclamation documents which we have submitted on behalf of our client(s) who have had excess tax withheld on Hungarian ADRs. We, **(DTC PARTICIPANT NAME)**, also identified as DTC participant number **(#####)**, hereby state that each beneficial owner cited below held the respective amount of shares on the ADR record date of **May 13, 2016** for the security **Magyar Telekom Plc.**

Below is the list of beneficial owners and their holdings, which total **(TOTAL NUMBER OF ADRs CITED BELOW)** ADRs. Proof of Residency documents are enclosed for each beneficial owner. The ratio is **1** ADR to **5** Ordinary Shares. The information is as follows:

<u>Name of Beneficial Owner</u>	<u>Address</u>	<u>Country of Residence</u>	<u># of ADRs</u>	<u># of ORDs</u>	<u>% Treaty Rate</u>
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- 1.
- 2.
3. (Note: Please send an excel breakdown if there are more than 10 holders.)

I / We certify that to the best of my knowledge the above beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

We ask that J.P. Morgan, as Depositary, validate these excess withholding tax refund requests for the above-mentioned beneficial owner(s). Please contact the undersigned at **(SIGNATORY'S TELEPHONE NUMBER)** should you have any questions.

**Indemnification**

JPMorgan Chase Bank, N.A. is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to JPMorgan Chase Bank, N.A., including any interest, additions to tax or penalties thereon. In addition, the Participant will agree to indemnify, defend, hold and save JPMorgan Chase Bank, N.A., the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of JPMorgan Chase Bank, N.A. against any and all damages arising out of or relating to the information provided by the undersigned in, or in connection with this document. This is not tax advice. Please consult your tax advisor.

Sincerely,

**(Signature of authorized DTC participant signatory)**

**Name:**

**Title:**

**Address:**

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