

Shareholder Information

Resolutions of the AGM of Telekom Austria AG

Vienna, May 20, 2008: Telekom Austria AG (VSE:TKA; OTC US: TKAGY) today held its eighth ordinary Annual General Meeting.

The members of the Management Board and the Supervisory Board were discharged for the fiscal year 2007 and KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft was elected as auditor for the fiscal year 2008.

Under agenda item 4 election of the Supervisory Board Henrietta Egerth-Stadlhuber, an expert for research and development as well as Peter J. Oswald, who will bring his international experiences to the Supervisory Board were elected. Wolfgang C. Berndt and Johann Haider resign from the Supervisory Board as both have exceeded the statutory age limit. All other capital representatives have been elected again and remain members of the Supervisory Board.

Moreover, the Annual General Meeting approved the following resolutions:

- For the fiscal year 2007, a dividend distribution amounting to 75 eurocents per eligible share, was authorized as proposed. Ex-dividend day will be May 26, 2008 and the dividend is due as of May 28, 2008 (payment date).
- Remuneration for members of the Supervisory Board for the fiscal year 2007 was approved as follows:
 - for the chairman EUR 30,000;
 - for the deputy chairman EUR 22,500;
 - for every individual member of the Supervisory Board EUR 15,000;
 - the attendance fee was determined to be EUR 300.
- At the annual general meeting on May 20, 2008, the Management Board was authorized according to Para 65 Sec 1 No 8 Corporation Stock Act to acquire treasury bearer or registered treasury shares up to the maximum extent legally permitted, during a period of 18 months from the day of this resolution at a minimum price of Euro 9 and a maximum price of Euro 30 per share. The Management Board was also empowered to use treasury shares to serve stock options granted to employees, directors and members of the Management Board of the Company and/or for issuance to employees of the Company or of an affiliated company with or without consideration; use treasury shares to serve convertible bonds; use treasury shares – also abroad – as consideration for the acquisition of enterprises, businesses or parts thereof, or shares of one or more companies; without further shareholders' resolution decrease the share capital of the Company according to Para 65 Sec 1 No 8 last sentence in connection with Para 192 of the Stock Corporation Act by up to Euro 100,326,000 by withdrawing up to 46 million bearer or registered treasury shares with no par value. The Supervisory Board is authorized to resolve upon the amendments to the Articles of Association required by

the withdrawal of shares; sell treasury shares in accordance with Para 65 Sec 1b Stock Corporation Act (i) anytime via the stock exchange or via a public offer; as well as (ii) for a period of 5 years from the resolution in any other way permitted by law, also other than via the stock exchange, whereas the Management Board is also entitled to exclude the general purchase opportunity.

This authorization replaces the resolution passed at the Annual General Meeting of May 30, 2007 under agenda item 7 for share buyback and use of treasury shares.

Further information regarding our Annual General Meeting is available on our website at www.telekomaustria.com/agm

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