

Change of the Articles of Association

Present Articles

§ 2 Object of the Company

The object of the Company is

- (1) the provision of services and creation of the conditions required for this in the area of telecommunications services (Telephone service) in the sense of § 2 sect. 1 no. 2 of the Poststrukturgesetz (Post Structure Act) (Federal Gazette I No. 201/1996);
- (2) the provision of telephone voice services, other telecommunications services in the sense of the Telekommunikationsgesetz (Telecommunications Act) (Federal Gazette I No. 100/1997) in its version which is valid at the time ("TKG") and other telecommunications activities, including creating the conditions for these services and activities;
- (3) the provision and procurement of services and performances in the area of interactive and multimedia communication, internet, network facilities for third generation communications technology, information technology, automatic data processing and information technology, including any collateral and subsidiary transactions of any kind;
- (4) the planning, construction, maintenance and operation of infrastructural facilities and networks and commercial exploitation and installation of communications facilities and terminals, as well as associated activities (such as, in particular, electrical installations and building ventilation installations) for the purposes referred to under Sect. 1-3;

New Articles

§ 2 Object of the Company

(1) The object of the Company is

- the investment in other enterprises and corporations as well as the management and administration of such investments (holding company), including the acquisition and the disposal of investments in Austria and abroad;
 - all activities in connection with the performance of services and the establishment of necessary preconditions for the operation and provision of (tele)communication networks and services (in particular mobile communication and fixed line) and associated services and infrastructure, in Austria and abroad, in particular also the acquisition of necessary licenses and the distribution of end devices; as well as services economically connected with such activities; such activities may either be undertaken directly by the Company or through shareholdings.
- (2) The Company is authorised to undertake all transactions and activities which are necessary or useful in order to achieve the aim of the Company, in particular also in all areas of business activities which are similar or related to the object of the Company. The Company may process personal information with the support of automated systems.

- (5) trading in and exploitation of information on participants in telecommunications.

The Company is authorised to undertake all transactions and activities which are necessary or useful in order to achieve the aim of the Company, in particular to acquire real estate property, to set up branches and subsidiary companies both in Austria and abroad and to take up participating interests in other companies. The Company can process personal information with the help of automated systems.

**§ 3
Publications**

The Company shall publish its information in the "Wiener Zeitung" Official Gazette.

**§ 4
Share Capital and Shares**

- (2) The share capital was brought up, pursuant to § 10 sect. 1 Poststrukturgesetz (Post Structure Act) (Federal Gazette I No. 201/1996), by way of transfer of the federal property of the Post- und Telegraphenverwaltung (Post and Telecommunications Administration). cancelled
- (3) Post and Telekom Austria Beteiligungsgesellschaft (Post and Telekom Austria Holding) including its shareholdings in Radio Austria Aktiengesellschaft (now: Datakom Austria Gesellschaft m.b.H.) and Österreichische Fernmeldetechnische Entwicklungs- und Förderungsgesellschaft m.b.H. (Austrian Telecommunications Development and Advancement Company) as well as other shareholdings were transferred without consideration by way of general succession to Post and Telekom Austria Aktiengesellschaft (now: Telekom Austria Aktiengesellschaft) pursuant to the Poststrukturgesetz, Federal Gazette No. 201/1996. cancelled

**§ 3
Publications**

The Company shall publish its information on its website and, as far as required by law, in the "Wiener Zeitung" Official Gazette as well.

**§ 4
Share Capital and Shares**

- (4) The shares are bearer shares or registered shares.
- (5) If, in the event of an increase in capital, the decision in favour of an increase in capital does not stipulate whether the shares are bearer shares or registered shares, then they are bearer shares.
- (6) Disposal of the registered shares, including entire or partial disposal or giving in pledge, requires the permission of the Supervisory Board.

§ 5

Board of Directors - composition, external representation, management of the Company

- (3) The Board of Directors shall make its decisions by a simple majority of the votes cast. If a Member of the Board of Directors is appointed as Chairman of the Board of Directors, he shall have the casting vote if the votes are equal.

§ 8

Supervisory Board - composition

- (3) Each Supervisory Board member can resign by submitting a written declaration to the Chairman of the Supervisory Board. The resignation takes effect four weeks after receipt, unless it is stated that the resignation will take place at another time.
- (4) If elected members of the Supervisory Board leave the Supervisory Board before the end of their period in office, re-election should only take place without delay if the number of elected Supervisory Board members falls below three. The period in of-

cancelled

- (2) Shares created in the course of capital increases can either be bearer shares or registered shares. If a resolution on capital increase does not stipulate whether the shares are bearer shares or registered shares, the shares shall be bearer shares.

cancelled

(3) through (6) new are identical to (7) through (10) old

§ 5

Management Board - composition, external representation, management of the Company

- (3) The Management Board shall make its decisions by a simple majority of the votes cast. If a Member of the Management Board is appointed as Chairman of the Management Board, he shall have the casting vote if the votes are equal. The Supervisory Board can pass the order that no valid resolution can be made if the Chairman of the Management Board raises a veto.

§ 8

Supervisory Board - composition

- (3) The change only affected the expression "receipt" in the German version and remains unchanged in the English version.
- (4) If elected members of the Supervisory Board leave the Supervisory Board before the end of their term of office, re-election should only take place without delay if the number of elected Supervisory Board members falls below three. The term of office

office of members who are elected in this way lasts until the end of the period in office of the Supervisory Board member who has resigned. Re-election of departing Supervisory Board members is permitted.

§ 9

Supervisory Board - Chairman

- (3) If the Chairman or one of his Deputies resigns from his post during a period in office, the Supervisory Board must conduct a new election for the person who has resigned without delay. Re-election is permitted.
- (4) The Chairman and the Deputies can resign their posts at any time, subject to a period of notice of four weeks, to be given in writing to the Supervisory Board, even if they do not simultaneously resign from the Supervisory Board.

§ 10

Meetings of the Supervisory Board, agenda, convocation

- (3) Convocation to meetings of the Supervisory Board takes place in writing, in writing and remotely, by telegraph or verbally and remotely, by the Chairman or by the Board of Directors on his instructions, indicating, the time, the venue and the agenda. When issuing convocations, a period of fourteen days shall be observed between the convocation and the date of the Supervisory Board meeting, to the last known address of the Supervisory Board member; in urgent cases the Chairman can shorten this period.

of members who are elected in this way lasts until the end of the term of office of the Supervisory Board member who has resigned, unless the General Meeting decides differently. Re-election of departing Supervisory Board members is permitted.

§ 9

Supervisory Board - Chairman

- (3) old becomes (4) new
- (4) old becomes (3) new

§ 10

Meetings of the Supervisory Board, agenda, convocation

- (3) Convening of meetings of the Supervisory Board takes place in writing, via fax, via e-mail or by phone, by the Chairman or by the Management Board on his instructions, indicating the time, the venue and the agenda. When convening a meeting, a period of fourteen days shall be observed between the convocation and the date of the Supervisory Board meeting, to the last known address of the Supervisory Board member; in urgent cases the Chairman can shorten this period.

§ 11

Supervisory Board - quorum, procedure

- (2) If a Supervisory Board member is unable to attend, he may authorise another Supervisory Board member in writing to represent him at a single meeting; the Supervisory Board member representing him shall not be counted when determining the quorum. The right to chair the meeting cannot be transferred.
- (6) In urgent cases the Chairman may allow voting to take place in writing, without the Supervisory Board gathering for a meeting (postal vote procedure), if no Supervisory Board member objects to this procedure within one week after the documents are dispatched. A decision is made if all the Supervisory Board members have been properly invited to vote and at least half the members, including the Chairman or one of his Deputies, have cast their votes. Representation by other Supervisory Board members is not permitted in the case of written voting.

§ 12

Supervisory Board - tasks

- (3) The Supervisory Board must audit the annual accounts, the proposal for the appropriation of profits and the situation report and must report on them to the General Meeting. The Supervisory Board must declare its position on the annual accounts to the Board of Directors within two months of submission thereof.

§ 11

Supervisory Board - Quorum, Procedure, Postal Vote Procedure

- (2) If a Supervisory Board member is unable to attend, he may authorise another Supervisory Board member in writing to represent him at a single meeting; the Supervisory Board member represented shall not be counted when determining the quorum. The right to chair the meeting cannot be transferred.
- (6) Postal vote procedure: In urgent cases the Chairman may allow voting to take place in writing or by phone, via fax or e-mail, via Internet or video conference, without the Supervisory Board gathering for a meeting, if no Supervisory Board member objects to this procedure within one week after the documents are dispatched. A decision is made if all the Supervisory Board members have been properly invited to vote and at least half the members, including the Chairman or one of his Deputies, have participated in the postal vote procedure. Abstention from voting in the postal vote procedure is counted when determining the decision quorum, but not counted when the results of voting are determined. Representation by other Supervisory Board members is not permitted in the case of postal vote procedure.

§ 12

Supervisory Board - tasks

- (3) The Supervisory Board must audit the financial statements, the consolidated financial statements, the proposal for the distribution of the net profit and the management report as well as the consolidated management report, and must report on them to the General Meeting. The Supervisory Board must declare its position on the financial statements and the consolidated financial statements to the Management Board within two months of submission thereof.

§ 14

Supervisory Board - Committees

- (1) The Supervisory Board may set up one or more Committees from among its members and determine their tasks and authorization; the Committees can be set up permanently or for specific tasks. The right to make decisions can also be transferred to the Committees. An Accounts Committee shall be set up in order to audit and prepare for the confirmation of the annual accounts.

§ 18

Chairmanship

- (1) The General Meeting is chaired by the Chairman of the Supervisory Board; if neither he nor his deputy is present or is willing to chair the meeting, then the notary present to record the proceedings will assist the meeting to elect a Chairman.
- (2) The Chairman of the General Meeting conducts the proceedings and determines the sequence of items on the agenda and the form of voting.

§ 20

Annual accounts, dividends

- (1) The Board of Directors must, during the first five months of the financial year, draw up the annual accounts together with the appendices for the past financial year (balance sheet, profit and loss account) and the situation report, and also the group accounts and the group situation report, and after auditing by the

§ 14

Supervisory Board - Committees

- (1) The Supervisory Board may set up one or more committees from among its members and determine their tasks and authorization; the committees can be set up permanently or for specific tasks. The right to make decisions can also be transferred to the committees. In order to audit and prepare for the adoption of the financial statements, the proposal for the distribution of the net profit and the management report, an Audit Committee shall be set up. The Audit Committee also has to audit the consolidated financial statements as well as to make a proposal on the election of the auditors and to report it to the Supervisory Board.

§ 18

Chairmanship, Recording and Broadcasting

- (1) The General Meeting is chaired by the Chairman of the Supervisory Board; if neither he nor one of his deputies is present or is willing to chair the meeting, then the notary present to record the proceedings will assist the meeting to elect a Chairman.
- (2) The Chairman of the General Meeting conducts the proceedings and determines the sequence of items on the agenda and the form of voting. The entire General Meeting or parts thereof can be recorded and broadcasted in sound and/or vision.

§ 20

Annual accounts, dividends

- (1) The Management Board must, during the first five months of the financial year, draw up the financial statements for the past financial year and the management report, and also the consolidated financial statements and the consolidated management report, and after auditing by the Company auditor, must

Company Auditor, must submit them to the Supervisory Board together with a proposal for the appropriation of profits.

submit them to the Supervisory Board together with the proposal for the distribution of the net profit.

§ 21

Formation expenses

Formation expenses up to a sum of EURO 1,453,456.68 were borne by the Company.

cancelled

§ 22

Takeover Bid

The discount of a mandatory takeover bid as stipulated in Para 26 Sec 1 of the Takeover Act shall herewith be excluded (Para 27 Sec 1 No 2 Takeover Act).

cancelled