

CONVENIENCE TRANSLATION

Election proposal for the Extraordinary General Meeting of Telekom Austria Aktiengesellschaft, Vienna on October 23, 2012

With reference to our request to convene an extraordinary general meeting pursuant to Para 105 Sec 3 Stock Corporation Act which we have submitted in written form today, we propose to resolve on the only agenda item as follows:

Elections to the Supervisory Board

The shareholder Österreichische Industrieholding Aktiengesellschaft proposes to elect Ing. Rudolf Kemler, born on May 9, 1956, as member of the Supervisory Board of the company, effective from November 1, 2012 until the end of the Annual General Meeting deciding on the discharge for the 2012 financial year.

Attached to this election proposal are the proposed candidate's curriculum vitae as well as the candidate's declaration pursuant to Para 87 Sec 2 Stock Corporation Act regarding his qualifications, similar positions and stating that there are no circumstances which could constitute concerns with regard to potential conflicts of interest.

Note:

Mag. Markus Beyrer has declared to resign as chairman and member of the supervisory board of Telekom Austria Aktiengesellschaft with effect as of October 31, 2012. The shareholder Österreichische Industrieholding Aktiengesellschaft proposes to fill his seat by electing a new member to the Supervisory Board in the extraordinary general meeting on October 23, 2012.

Vienna, September 28, 2012

**Österreichische Industrieholding
Aktiengesellschaft**

[Mag. Markus Beyrer's signature]

CONVENIENCE TRANSLATION

Explanatory notes on the election proposal of Österreichische Industrieholding Aktiengesellschaft

Currently the supervisory board of Telekom Austria Aktiengesellschaft consists of nine members elected by the general meeting; the group works council delegated five members to the supervisory board.

Since one member of the supervisory board will resign with effect from October 31, 2012, it is proposed to fill his seat by electing a new member to the supervisory board in an extraordinary general meeting so that the number of ten members elected by the general meeting will be attained again.

The supervisory board of Telekom Austria AG currently consists of:

Markus Beyrer (will resign with effect from October 31, 2012 from the supervisory board)
Edith Hlawati
Henrietta Egerth-Stadlhuber
Franz Geiger
Peter J. Oswald
Ronny Pecik
Wolfgang Ruttenstorfer
Wilfried Stadler
Harald Stöber

Delegated by the group works council:

Walter Hotz
Silvia Bauer
Werner Luksch
Alexander Sollak
Gottfried Zehetleitner