

02-1808  
15.03.2005

Share Sale-Purchase Agreement

Dated 15 March 2005

(1) The Government of the Republic of Montenegro (the "Government"), herein represented by Mr. Darko Uekoković, Minister of Economy, its authorized representative pursuant to a Decision of the Board of Directors of the Government dated 11.03.2005, a copy of which is annexed as Schedule 1-A, and the

The Government of Republic of Montenegro

and

(2) The Employment Bureau of Montenegro (the "Employment Bureau"), herein represented by Mr. [Name], its authorized representative pursuant to a Decision of the Board of Directors of the Employment Bureau dated 10.03.2005, a copy of which is annexed as Schedule 1-B, and

The Employment Bureau of Montenegro

(Sellers)

and

Matáv Magyar Távközlési Részvénytársaság (Matáv Hungarian Telecommunications Company Limited)

(Purchaser)

SHARE SALE-PURCHASE AGREEMENT

in respect of certain shares of

Telekom Crne Gore AD, Podgorica

(A) Telekom Crne Gore AD, Podgorica (the "Company" or "TCG"), a joint stock company organized and existing under the Laws of the Republic of Montenegro, registered with the Commercial Registry, with the current date of registration of 2 August 2004, under registration number 4-0000618005, with a total nominal registered capital amounting to €140,999,253.44 (one hundred forty million nine hundred ninety nine thousand two hundred twenty five Euro and forty four cents) divided into 47,273,940 (forty seven million two hundred seventy three thousand nine hundred forty) ordinary shares.

(B) The Government owns 23,963,546 (twenty three million nine hundred fifty three thousand five hundred and forty eight) ordinary shares of the Company, which represents 50.707% of all issued shares of the Company (the "Government Shares"), and the Employment Bureau owns 213,080 (two hundred thirteen thousand and eighty) ordinary shares of the Company, which represent 0.450% of all issued shares of the Company (the "Employment Bureau Shares"), each share having a nominal value of €2.95 (two Euro and ninety eight cents), which together constitute a total of 24,176,626 (twenty four million one hundred seventy six thousand six hundred and twenty six) ordinary shares, representing 51.157% (fifty one point one two zero four per cent) of the all issued shares (the "Subject Shares") of the Company. The ISIN number of the Company's Shares is YUTECGRA0PG6. As required by the Governing Law, the Government adopted decision 02-6640 on 15 October 2004 and published in the Official Gazette number 54, dated 15 October 2004 said resolution, required by the Governing Law, approving the sale of the Government Shares pursuant to the Tender. A copy of said resolution is attached as Schedule 1-B. The Employment Bureau adopted on 18 November 2004 the required Employment Bureau resolution approving

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## Share Sale-Purchase Agreement

This Share Sale-Purchase Agreement (this "Agreement") is made on 15 March 2005 between:

- (1) **The Government of the Republic of Montenegro** (the "**Government**"), herein represented by Mr. Darko Uskoković, Minister of Economy, its authorised representative pursuant to a Decision of the Government dated 11.03.2005, a copy of which is annexed at Schedule 1-A, which has been published, as required by the Governing Law;
- (2) **The Employment Bureau of Montenegro** (the "**Employment Bureau**"), herein represented by Mr. Branimir Bojanić, Director, its authorised representative pursuant to a Decision of the Board of Directors of the Employment Bureau dated 10.03.2005, a copy of which is annexed at Schedule 2-A; and

(The Government and the Employment Bureau are hereinafter referred to collectively as the "**Sellers**" and individually as the "**Seller**.")

- (3) **Matáv Magyar Távközlési Részvénytársaság (Matáv Hungarian Telecommunications Company Ltd)**, a company limited by shares organised and existing under the laws of Hungary, registered with the Metropolitan Court of Budapest acting as court of registration under number Cg 01-10-041928. with its registered office located at Krisztina krt 55, 1013 Budapest, herein represented by Mr András Balogh, Chief Strategist, and Mr Tamás Morvai, M&A Director, its joint authorised representatives, pursuant to a trade registry extract of Matáv Rt dated 6 December 2004, a copy of which is annexed at Schedule 3 (the "**Purchaser**").

(The Government, the Employment Bureau and the Purchaser are hereinafter referred to collectively as the "**Parties**" and individually as a "**Party**.")

### WHEREAS:

- (A) Telekom Crne Gore AD, Podgorica (the "**Company**" or "TCG"), a joint stock company organised and existing under the Laws of the Republic of Montenegro, registered with the Commercial Registry, with the current date of registration of 2 August 2004, under registration number 4-0000618/005, with a total nominal registered capital amounting to €140,999,253.44 (one-hundred-forty-million-nine-hundred-ninety-nine-thousand-two-hundred-fifty-three Euro and forty four cents) divided into 47,273,940 (forty-seven-million-two-hundred-seventy-three-thousand-nine-hundred-forty) ordinary shares.
- (B) The Government owns 23,953,548 (twenty-three-million-nine-hundred-fifty-three thousand-five-hundred and forty-eight) ordinary shares of the Company, which represent 50.6697% of all issued shares of the Company (the "**Government Shares**"), and the Employment Bureau owns 213,080 (two-hundred-thirteen-thousand and eighty) ordinary shares of the Company, which represent 0.4507% of all issued shares of the Company (the "**Employment Bureau Shares**"), each share having a nominal value of €2.98 (two Euros and ninety-eight cents), which together constitute a total of 24,166,628 (twenty-four-million-one-hundred-sixty-six-thousand-six-hundred and twenty-eight) ordinary shares, representing 51.1204% (fifty-one point one-two-zero-four per cent) of the all issued shares (the "**Subject Shares**") of the Company. The ISIM number of the Company's Shares is YUTECGRA0PG5. As required by the Governing Law, the Government adopted decision 02-6940 on 15 October 2004 and published in the Official Gazette number 64, dated 15 October 2004 said resolution, required by the Governing Law, approving the sale of the Government Shares pursuant to the Tender. A copy of said resolution is attached as Schedule 1-B. The Employment Bureau adopted on 18 November 2004 the required Employment Bureau resolution approving

the sale of the Employment Bureau Shares pursuant to the Tender. A copy of said resolution is attached as Schedule 2-B.

- (C) In accordance with the public tender announcement placed in domestic and foreign publications on or about 19 October 2004 (the "**Public Invitation**"), the Sellers expressed their intent to consider offers from qualified tender participants made by way of public tender in respect of the purchase of the Subject Shares.
- (D) It is the desire of the Parties: (i) to ensure the development, improvement, and more efficient performance of the Company; (ii) to increase the competitiveness of the Company on the domestic and regional telecommunications market; (iii) to encourage the application of new technological, managerial, and marketing methods; (iv) to ensure a successful privatisation that will attract international investors and raise the level of confidence for direct foreign investments in the Republic of Montenegro; (v) to ensure the introduction of a managerial system and the transfer of know-how, aiming to strengthen and expand the Company's services; and, (vi) to increase the efficiency and profitability of the Company to an international level.
- (E) Pursuant to a public tender duly held, the Purchaser was determined by the Tender Commission to be the preferred bidder, and, following negotiations, the Privatisation Council adopted the Report of the Tender Commission on 14 January 2005. Pursuant to the Instructions for Bidders, the Tender rules and specifications governing such tender, the Sellers and the Purchaser hereby agree to the sale and purchase of the Subject Shares on the terms and subject to the conditions set out in this Agreement.
- (F) The Sellers, the Purchaser, and the Escrow Agent have executed the Escrow Agreement on the date hereof in connection with the sale and purchase of the Subject Shares.

NOW, THEREFORE, it is agreed as follows:

## 1 Interpretation and Definition

### 1.1 Interpretation

In this Agreement, unless the context otherwise requires or is otherwise provided, it is agreed that:

- (a) singular, etc.: words in the singular include the plural, words in the plural include the singular, words importing the masculine gender include the feminine, and words importing the feminine gender include the masculine;
- (b) headings, etc.: headings and paragraphs are for the purpose of organisation only and shall not be used to interpret this Agreement;
- (c) incorporation by reference, amendments: references to "this Agreement" include its Preamble, Recitals and Schedules (which are incorporated herein by reference) and this Agreement as from time to time amended, unless otherwise stated;
- (d) sections, articles, clauses, etc.: references in this Agreement to Preamble, Recitals, Sections, Articles, Clauses, Sub-Clauses and Schedules are to the preamble, recitals, sections, articles, clauses and sub-clauses of, and schedules to, this Agreement, unless otherwise stated;
- (e) modification or amendment of statutes: references to a law, statute or statutory provision include that law, statute or provision as from time to time modified, completed or republished, whether before or after the date of this Agreement; provided, however, that nothing in this paragraph (e) shall operate to increase

the liability of any Party beyond that which would have existed had this paragraph (e) been omitted;

- (f) several liability: any provision in this Agreement which is expressed to bind more than one Person shall bind each of them severally and not jointly and severally; provided, however, that the Sellers shall be severally liable under this Agreement only in proportion to their relative shareholding in the Company;
- (g) time of day: references to time of day are to the time of day in Podgorica, Montenegro, unless otherwise stated; and
- (h) persons: references to Persons include their universal successors and their universal title successors.

## 1.2 Definitions

In this Agreement, unless the context otherwise requires or it is otherwise provided, the following capitalised terms shall have the following corresponding meanings set forth in this Article 1.2 (*Definitions*):

- "Accounts"** means and includes the IFRS Accounts, the IFRS Accounts Monet, and the IFRS Group Accounts.
- "Actual Demand"** means the demand by legal or natural persons willing and economically able to fulfil the obligations set out in the subscriber contract in effect from time to time for the relevant service, the provision of which is technically and economically feasible.
- "Adviser"** means Raiffeisen Investment AG, an Austrian investment advisory firm with its registered office at Tegetthoffstrasse 1, A-1015 Vienna, Austria.
- "Adviser's Bank Account"** means account number 393.900 (IBAN AT57 3100 0000 0039 3900) held with Raiffeisen Zentralbank AG (Bank Address; Am Stadtpark 9, 1030 Vienna, BIC RZBAATWW bank sort code 31000 (RZB)) in the name of Raiffeisen Investment AG (Tegetthoffstrasse 1, 1010 Vienna).
- "Adviser's Fee"** means €802,400 (eight hundred and two thousand four hundred Euro) as full and only compensation for the services rendered by it in accordance with the Financial Advising Services for the Privatization, Capitalization and Modernization of Telekom Crne Gore a.d. concluded between Raiffeisen Investment AG and the Agency of Montenegro for Economic Restructuring and Foreign Investment (acting for and on behalf of the Government of the Republic of Montenegro) on 2 July 2004.
- "Affiliates"** means, in respect to any Person, any other Person, directly or indirectly, controlled by such Person, where "control" as applied to any Person means legal control or control in fact, including, but not limited to the right or the possibility directly to exercise a detrimental influence.
- "Agency"** means the Agency of Montenegro for Economic Restructuring and Foreign Investments, as referred to in the Privatisation of

Economy Act of the Republic of Montenegro, published in the Official Gazette of the Republic of Montenegro, issue No.23/96, 6/99, 59/00, and 42/04.

<b>"Agreement"</b>	means this Share Sale-Purchase Agreement.
<b>"Authorisations"</b>	means (i) for the Sellers, the Governmental Authorisations, (ii) for the Company and each Subsidiary, any authorisation, consent, approval, concession right, resolution, license, permit, filing, registration or similar act required, to conduct its respective business as conducted on the date hereof, and (iii) in the case of the Purchaser, any authorisation, consent, approval, concession right, resolution, license, permit, filing, registration or similar act required to proceed with the Contemplated Transactions pursuant to this Agreement.
<b>"Bid Bond"</b>	means the bank guarantee for an amount of €350,000 (three-hundred-fifty-thousand Euro), delivered by the Purchaser to the Agency as part of its final bid submitted in connection with the Tender.
<b>"Board"</b>	means the Board of Directors of the Company as may be from time to time constituted in accordance with the Statute of the Company then in effect.
<b>"Business Day"</b>	means any day (except a Saturday or Sunday) on which banks are open for business in the Republic of Montenegro and in Budapest, Hungary.
<b>"Business Plan"</b>	has the meaning ascribed to such term in Article 6.3 ( <i>Business Plan; Key Performance Indicators</i> ), at Clause 6.3.1.
<b>"CDA"</b>	means the Central Depository Agency AD, Podgorica, an independent joint-stock company that, <i>inter alia</i> , maintains data concerning the registered shares of the Company and the owners of such shares, including the Registry of Shareholders.
<b>"Closing"</b>	means the moment in time when each of the actions contemplated by Article 3.2 ( <i>Obligations at Closing</i> ) have been fulfilled.
<b>"Closing Date"</b>	means the date on which Closing is scheduled to occur pursuant to Clause 3.1.1.
<b>"Closing Date Notice"</b>	has the meaning ascribed to it in Section 3.1.3.
<b>"Commercial Registry"</b>	means the Central Commercial Registry of the Commercial Court in Podgorica, Montenegro.
<b>"Company"</b>	has the meaning given to such term in the Recital (A).
<b>"Confidentiality Agreement"</b>	means the confidentiality agreement between the Company and the Purchaser dated 29 October 2004.

<b>"Constitutive Documents"</b>	means the Company's founding documents and Statute, and any amendments thereto, as registered with the Commercial Registry as of the date of signing of this Agreement.
<b>"Contemplated Transactions"</b>	means the transactions contemplated by this Agreement, the Escrow Agreement, and any other document to be executed by the Parties or any of them in connection with any of said agreements.
<b>"Contract"</b>	means any agreement, contract, obligation, promise, arrangement, commitment, or undertaking (whether written or oral and whether express or implied), that is legally binding.
<b>"Core Assets"</b>	means (i) the fibre optic telecommunications network and the copper cable access network with the related ducts, owned by the Company, and (ii) those base stations owned by Monet DOO Podgorica which are used on the date of the signing of this Agreement to provide Fixed GSM services, as listed on Schedule 7.
<b>"Customers"</b>	means those subscriber lines existing on 28 February 2005, as indicated by the list which is attached as Schedule 8.
<b>"Data Room"</b>	means the data room maintained in physical form at the Company's headquarters where the Purchaser and its directors, officers, employees and agents had the right of access to documents and information in respect of the Company and its subsidiaries between 8 and 13 November 2004 and on 13 December 2004, the index of the contents of which as existing on 15 December 2004 is attached as Schedule 9A.
<b>"Documents Index"</b>	means the index of documents, attached as Schedule 9B, listing the documents concerning the Sellers, the Company and/or any Subsidiary, which the Sellers provided to the Purchaser during the negotiation of this Agreement.
<b>"DT Group Company"</b>	means and includes: (i) Deutsche Telekom AG, a company established under the laws of Germany, with its registered address at Friedrich-Ebert-Allee 140, 53113 Bonn, Germany; registration number: Amtsgericht Bonn, HRB 6794 (" <b>DT</b> "); (ii) T-Mobile International AG & Co. KG, a company established under the laws of Germany, with its registered address at Landgrabenweg 151, 53227 Bonn, Germany; registration number: Amtsgericht Bonn, HRA 5763 (" <b>T-Mobile</b> "); (iii) the Purchaser; and (iv) any company which (A) is established for the purpose of being a holding and not an operating company and (B) which is 100% (one hundred per cent) owned by any one of DT, T-Mobile and/or the Purchaser, individually or in any combination with one another (a " <b>Holding Company</b> ").
<b>"Employment Bureau"</b>	has the meaning ascribed to such term in Preamble (2).
<b>"Employment Bureau's Bank Account"</b>	means account number 520-417105-60 held in the name of the Employment Bureau at Hipotekarna Banka AD, Podgorica.

<b>"Encumbrance"</b>	means any claim, charge, mortgage, pledge, security, lien, option, equitable interest, power of sale, easement, lease, condition, hypothecation or third party rights, retention of title, right of pre-emption, right of first refusal or security interest of any kind.
<b>"Escrow Account"</b>	means the escrow account with the Escrow Agent into which the Purchase Price will be transferred as contemplated under the Escrow Agreement.
<b>"Escrow Agent"</b>	means ING Bank Rt, a company limited by shares, having its registered address at Dozsa Gyorgy ut 84, 1068 Budapest, registered with the Metropolitan Court acting as court of registration under number Cg. 01-10-041684.
<b>"Escrow Agreement"</b>	means the Escrow and Paying Agency Agreement to be executed among the Government, the Employment Bureau, the Purchaser, and the Escrow Agent, which will be signed on the date of this Agreement.
<b>"Euro" or "€"</b>	means Euro, the single currency introduced in the member states of the European Communities that adopted such single currency at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended.
<b>"Fixed GSM"</b>	means fixed line services provided over the GSM network of Monet DOO Podgorica to those geographic locations in the Republic of Montenegro to which, on the date of this Agreement, there is no wire line connection.
<b>"General Assembly"</b>	means that meeting of the shareholders of the Company which will be called pursuant to Clause 4.1.1.
<b>"General Assembly Date"</b>	means the date on which the General Assembly occurs.
<b>"General Collective Bargaining Agreement"</b>	means the collective agreement concluded between Council of Trade Unions, Chamber of Commerce of Montenegro and the Government on December 12, 2003.
<b>"Governing Law"</b>	means the Law of the Republic of Montenegro.
<b>"Government"</b>	has the meaning given to such term in the Preamble (1).
<b>"Government's Bank Account"</b>	means account number 504 00 40278 EUR held in the name of the Central Bank of the Republic of Montenegro (SWIFT Code: CBCGCS22) with Deutsche Bundesbank Zentrale Frankfurt am Main DH (SWIFT Code: MARKDEFF).
<b>"Governmental Approvals"</b>	means all approvals, consents, permits and licences required to be obtained from any Governmental Authority for the consummation of the transactions contemplated hereunder.

<b>"Governmental Authorisation"</b>	means any approval, consent, licence, permit, waiver, or other authorisation issued, granted, given, or otherwise made available under the authority of any Governmental Authority or pursuant to any Legal Requirement.
<b>"Governmental Authority"</b>	means any domestic or foreign court or other judicial authority or governmental, municipal, administrative or regulatory body, department, agency, commission, authority or instrumentality in any jurisdiction.
<b>"Group"</b>	means, in relation to a Person, that person and its subsidiaries.
<b>"GSM"</b>	means telecommunications services provided using the Global System for Mobile Communication.
<b>"IFRS"</b>	means International Financial Reporting Standards, the accounting standards formulated by the International Accounting Standards Board.
<b>"IFRS Accounts"</b>	means the consolidated IFRS accounts of the Company as of the IFRS Accounting Date, audited by Deloitte & Touche.
<b>"IFRS Accounts Monet"</b>	means the IFRS accounts of Monet DOO Podgorica as of the IFRS Accounting Date, audited by Deloitte & Touche.
<b>"IFRS Accounting Date"</b>	means 31 August 2004.
<b>"IFRS Group Accounts"</b>	means the consolidated IFRS accounts of the Company as of 31 December 2003, audited by Deloitte & Touche, and the IFRS accounts of each of the Company, on an unconsolidated basis, and of Monet DOO Podgorica and of Internet Crne Gore DOO Podgorica, for the period ended on 31 December 2003, audited by Deloitte & Touche.
<b>"Individual Collective Bargaining Agreement"</b>	means the collective bargaining agreement concluded between the Company or any Subsidiary and the representative Trade Unions.
<b>"Industrial Collective Bargaining Agreement"</b>	means a collective agreement that might be concluded in accordance with (i) the labour legislation of the Republic of Montenegro and (ii) the General Collective Bargaining Agreement.
<b>"Instructions For Bidders"</b>	means the Instructions for Bidders dated October 2004 delivered to each of the prospective bidders in connection with the Tender, as modified, updated and clarified on 19 November 2004, 6 December 2004, and 17 December 2004.



**"Intellectual Property"** means trade marks, service marks, trade names, logos, licences, patents, inventions, innovations, registered and unregistered design rights, copyrights, semi-conductor topography rights, database rights and all other similar proprietary rights which may subsist in any part of the world (including know-how) including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations.

**"Internet Operating License"** means the license granted to Internet Crne Gore DOO Podgorica by the Agency for Telecommunications of the Republic of Montenegro on 15 February 2002 for a 5 (five) year period, subject to the right of renewal, to provide those services described, using those frequencies listed, in said license.

**"Law"** means any applicable law, rule or regulation of any Governmental Authority or any Legal Requirement.

**"Legal Requirement"** means any federal, state, local, municipal, foreign, international, multinational, or other administrative order, constitution, law, ordinance, principle of common law, regulation, statute, or treaty.

**"Losses"** means all losses, liabilities, damages, indemnities, claims, obligations, fees and costs (including without limitation reasonable legal fees and costs, arbitral costs, and court-related costs and administrative authority fees assessed to issue a license, permit or permission), charges, fines, penalties, disbursements, levies, and expenses resulting from an event or circumstance in question.

**"Material Adverse Change"**

means:

- (i) any of the following:
  - (a) the filing with a court of law of a request or application concerning the commencement of the bankruptcy, reorganization, restructuring, transformation or personal management of the Company or of any Subsidiary, in accordance with the bankruptcy law of the Republic of Montenegro;
  - (b) the filing with a court of law or commercial registry of the request for the voluntary dissolution of the Company or of any Subsidiary; or
  - (c) the occurrence of any event relating to the Sellers, or the Company or any Subsidiary (including, but not limited to, any Montenegrin legislative or administrative act or Order) that would prevent the Purchaser from obtaining the Subject Shares on the terms set forth herein; and/or

- (ii) any of the following:
  - (a) the loss of an asset or assets of the Company or of any Subsidiary;
  - (b) the commencement of court or arbitral proceedings against the Company or any Subsidiary, which would require provisioning under IFRS;
  - (c) any adverse change caused by the actions of the Sellers or by a Governmental Authority or by an Order in respect of or affecting an asset or the assets of, or the profitability of any of, the Company or any Subsidiary;

if such loss, such proceeding or such adverse change (as provided above), individually or in the aggregate, may result in a loss to the Company or any Subsidiary greater than €1,000,000 (one million Euro) or its equivalent in any currency; and/or

- (iii) if the consolidated audited accounts of the Company for the financial period ended on 31 December 2004 indicate that the Company's income, taken on a consolidated basis, is decreasing compared to the income indicated on the IFRS Group Accounts, where income constitutes payments made to the Company and its Subsidiaries from subscribers and interconnection partners, and excludes payment made by the Company to any of its Subsidiaries, and from any of the Subsidiaries to the Company; and/or
- (iv) the entering into by the Company or any Subsidiary or any contract, agreement, commitment or undertaking which is outside the Ordinary Course of Business.

**"Monet Operating License"**

means the license granted to Monet DOO Podgorica by the Agency for Telecommunications of the Republic of Montenegro on 1 January 2002 for a 15 (fifteen) year period, subject to the right of renewal, to provide those services described, using those frequencies listed, in said license.

**"Montenegro Card Operating License"**

means the license granted to Montenegro Card DOO Podgorica by the Agency for Telecommunications of the Republic of Montenegro on 27 December 2001 to install, exploit, maintain and improve the public phone booth network to provide public pay-phone services;

**"Notice"**

has the meaning given to such term in Article 10 (General Provisions), at Article 10.1 (*Notices, Communications*), Clause 10.1.1.

**"Official Gazette"**

means the Official Gazette of the Republic of Montenegro.

**"Operating License"**

means the license granted to the Company by the Agency for Telecommunications of the Republic of Montenegro on 27 December 2001 for a 25 (twenty-five) year period, subject to

the right of renewal, to provide those services described, using those frequencies listed, in said license, as amended by the Addendum dated 2 October 2002.

**"Optic Cable Agreement"**

means the agreement contained in the Data Room, which was concluded between the Government of the Republic of Montenegro, represented by the Ministry of the Economy, and the Company concerning the use of a particular optic cable network by the police (i.e., the Ministry of Interior) of the Republic of Montenegro, dated 21 July 2003, numbered 04/9321 for the Company's reference, and effective on the Company as of 27 August 2003, No. 01-2475/1, and its annex 1, numbered 01-3230/7, dated 21 December 2004.

**"Order"**

means any award, decision, injunction, judgment, order, ruling, subpoena, or verdict entered, issued, made, or rendered by any Governmental Authority or by any arbitrator.

**"Ordinary Course of Business"**

means actions taken in the ordinary and usual course of normal day-to-day business, consistent with actions customarily taken in the ordinary course of the normal day-to-day business operations of companies that are in the same line of business as the relevant Company or Subsidiary.

**"Parties"**

has the meaning given to such term in the Preamble.

**"Party"**

has the meaning given to such term in the Preamble.

**"Permits"**

means the construction, zoning, use, occupancy, and/or any other permit, license or permission whatsoever in respect of any asset operated by the Company or any Subsidiary.

**"Person"**

means any natural person or legal person, including without limitation a corporation, a general or limited partnership, a joint-stock company, a limited liability company, a joint venture, a trust, an association, an organisation, or any other entity, whether incorporated or not, as well as any Public Authority (including agencies, departments, bureaus, boards, divisions and instrumentalities thereof), or any trustee, receiver, liquidator, and, unless specified otherwise, any successors and permitted assigns of any of the foregoing.

**"Positive Legislation"**

means that positive legislation of the Republic of Montenegro existing on 15 December 2004, as published in the Official Gazette.

**"ProMonte"**

means ProMonte GSM DOO Podgorica, a licensed provider of mobile GSM services in the Republic of Montenegro.

**"Primary Operating Licenses"**

means and includes the Operating License, the Monet Operating License, the Internet Operating License, and the Montenegro Card Operating License.

**"Privatisation Council"**

means the Privatisation Council, Podgorica, appointed pursuant to the Privatisation of Economy Act of the Republic of Montenegro, published in the Official Gazette of the

Republic of Montenegro, issue no. 23/96, 6/99, 59/00, and 42/04.

<b>"Privatisation Council's Bank Account"</b>	means account number 420-1383 held with Hipotekarna Banka A.D., Podgorica.
<b>"Privatisation Council's Fee"</b>	means the amount in Euro obtained by multiplying 1% (one per cent) by the amount representing the Purchase Price.
<b>"Proceeding"</b>	means any action at law, arbitration, civil proceeding, administrative hearing, audit, other hearing, investigation, litigation, or civil, criminal, administrative, investigative, or informal suit commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority, arbitral tribunal, mediator, arbitrator or other similar forum of dispute resolution.
<b>"Public Authority"</b>	means any national, regional, local or other governmental body, agency, instrumentality, commission, department, court, arbitral tribunal, ministry, regulatory, self-regulatory, or similar authority or organization, in any jurisdiction. For the avoidance of doubt, international financial institutions (including but not limited to the World Bank, the International Monetary Fund and the EBRD) shall not be considered Public Authorities for the purposes of this Agreement.
<b>"Public Invitation"</b>	has the meaning ascribed to such term in Recital (C).
<b>"Purchase Price"</b>	has the meaning given to such term in Article 2.2 ( <i>Purchase Price</i> ), at Clause 2.2.1.
<b>"Purchaser"</b>	has the meaning given to such term in Preamble (3).
<b>"Radio Diffusion Centre"</b>	means the Radio difuzni centar DOO Podgorica.
<b>"Radio Diffusion Centre Agreement"</b>	means the agreement on the regulation of the mutual relationship concluded between the Company and the Radio Diffusion Centre on the 5 October 2004, agreement no.04-9809.
<b>"Registry of Shareholders"</b>	means the registry of shareholders of the Company maintained by the CDA.
<b>"Required Permits"</b>	has the meaning ascribed to such term in Clause 7.1.1.
<b>"Rule Book"</b>	means Rule Book on Determining the Amounts of Fees Due for Registration and Fees Due for Licenses for Telecommunications Operators and Telecommunication Services Providers, published in the Official Gazette no. 8/2002 and 68/2004.
<b>"Rules on the Settlement of Residential Issues"</b>	means the rules on the settlement of residential issues of the Company as included in the Data Room.
<b>"Seller"</b>	has the meaning given to such term in the Preamble.

<b>"Sellers' Knowledge"</b>	in respect of a statement made by or on behalf of the Seller, means that such statement is made to the actual knowledge after reasonable enquiry, of those persons whose names and/or titles are listed on Schedule 5A.
<b>"Separation Agreement"</b>	means the agreement, contained in the Data Room, between Posta Crne Gore DOO and the Company for the regulation of the mutual relationship between the companies formed by the change of status by the division of JP PTT saobraćaj Crne Gore into Posta Crne Gore DOO and the Company dated 14 July 1999, agreement no. 04-2342, and the annex no. 04-1465, dated 10 February 2004.
<b>"Share" or "Shares"</b>	means any share or shares in the Company, including the Subject Shares.
<b>"Share Transfer Application Form"</b>	means the application for the transfer of shares with the CDA, in the form set out in Schedule 12 ( <i>Share Transfer Application Form</i> ).
<b>"Share Transfer Application Notice Agreement"</b>	means the document contemplated by Article 3.2 ( <i>Obligations at Closing</i> ), at Clause 3.2.2, to be executed in the form set out in Schedule 11 ( <i>Form of Share Transfer Application Notice Agreement</i> ).
<b>"Signing Date"</b>	means the date on which the Parties execute this Agreement, which is indicated by the date first written above.
<b>"Social Programme"</b>	has the meaning given to such term in Article 6.4 ( <i>Employee Matters; Social Programme</i> ) at Clause 6.4.2.
<b>"Subject Shares"</b>	has the meaning given to such term in Recital (B).
<b>"Subsidiaries"</b>	means Montenegro Card DOO Podgorica, MONET DOO Podgorica, and INTERNET Crna Gora DOO Podgorica, as defined on Schedule 13, the particulars of each of which are set out on Schedule 13.
<b>"Tax"</b>	means any tax (including any income tax, corporate income tax, withholding tax, capital gains tax, value added tax, sales tax, property tax, gift tax, estate tax, social contribution payments or mandatory insurances payments in respect of employees), levy, assessment, tariff, duty (including any customs duty), deficiency, or other fee, and any related charge or amount (including any fine, penalty, interest, or addition to tax), imposed, assessed, or collected by or under the authority of any Governmental Authority or payable pursuant to any tax-sharing agreement or any other Contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee.
<b>"Telecommunications Agency"</b>	means the Agency for Telecommunications of the Republic of Montenegro.
<b>"Tender"</b>	means the public tender process by which the Subject Shares are to be sold, as arranged by the Sellers and the Tender Commission in accordance with the Governing Law.

- "Tender Commission" means the commission in charge of the public tender procedure in respect of the Company pursuant to the Privatisation of Economy Act of the Republic of Montenegro, published in the Official Gazette of the Republic of Montenegro, issue Nos. 23/96, 6/99, 59/00, and 42/04, and the Act on the Sale of Shares and Property by means of public tender (Official Gazette of the Republic of Montenegro, issues Nos. 8/99,31/00,14/03 and 59/03).
- "Transfer" shall have the meaning set out in Article 6.2 (*Share Transfer Restrictions*) at Clause 6.2.1.
- "Warranties" means the warranties and representations as set out in Schedule 4 (*Warranties Given by the Sellers under Sub-Clause 5.1.1(i)*), Schedule 5 (*Warranties Given by the Sellers under Sub-Clause 5.1.1(ii)*), and Schedule 6 (*Warranties Given by the Purchaser under Sub-Clause 5.2.1*).

## 2 Agreement to Sell and Purchase the Subject Shares; Purchase Price

### 2.1 Sale and Purchase of the Subject Shares

On the terms and subject to the conditions of this Agreement, including the restriction on transferring the Subject Shares set forth in Article 6.2 (*Share Transfer Restrictions*), the Sellers respectively agree to sell and the Purchaser agrees to purchase at the Closing the Subject Shares free from all Encumbrances and together with all rights attaching thereto under the Governing Law.

### 2.2 Purchase Price

2.2.1 The price to be paid for all of the Subject Shares shall be €114,000,000 (one hundred and fourteen million Euro) (the "**Purchase Price**"). For the avoidance of doubt, the Parties agree that the Purchase Price includes the Privatization Council's Fee and the Advisor's Fee, which shall be deducted from the Purchase Price and paid to the Privatization Council and the Advisors as required under the Escrow Agreement.

2.2.2 The Purchase Price to be paid to the Sellers on the Closing Date in accordance with the terms of the Escrow Agreement, shall be as follows:

- (a) € 111,069,574.97 (one-hundred-eleven-million-sixty-nine-thousands-five-hundred-seventy-four euros and ninety-seven cents) to the Government in respect of the transfer of 23,953,548 (twenty-three million nine hundred fifty-three thousand five hundred forty-eight) Shares; and
- (b) € 988,025.03 (nine hundred eighty eight thousand twenty five Euro and three cents) to the Employment Bureau in respect of the transfer of 213,080 (two hundred thirteen thousand eighty) Shares,

subject to the prior deduction of the Privatisation Council's Fee and the Advisor's Fee.

### 2.3 Payment of Purchase Price and Transfer of the Subject Shares

2.3.1 The Sellers' respective transfer of ownership of the Subject Shares to the Purchaser and the Purchaser's payment to the Sellers of the Purchase Price shall be effected at Closing pursuant to and in accordance with Article 3 (*Closing*).

- 2.3.2 The Purchaser shall transfer the Purchase Price through bank transfer to the Escrow Account as required pursuant to the Escrow Agreement.
- 2.3.3 The obligation of the Purchaser to pay the Purchase Price shall be considered to have been satisfied at Closing upon the issuance of the Closing Transfer Notice, as defined in the Escrow Agreement.
- 2.3.4 It is expressly understood and agreed by the Sellers and the Purchaser that nothing in this Agreement shall or shall be interpreted to prevent the Purchaser from issuing the Termination Transfer Notice, as defined in the Escrow Agreement, to the Escrow Agent, provided, however, that the Purchaser shall be entitled to issue the Termination Transfer Notice only if the Purchaser has terminated this Agreement in accordance with Clause 8.1.3 or if the Purchaser has not been indisputably registered in the CDA as the owner of the Subject Shares, and, accordingly, the Closing has not occurred as provided under Clause 3.2.1. The Purchaser agrees that the Purchaser shall not be in any event entitled to issue the Termination Transfer Notice after the issuance of the Closing Transfer Notice.

### 3 Closing

#### 3.1 Date and Place

- 3.1.1 The Sellers and the Purchaser shall mutually agree the Business Day on which the Closing will take place. Subject to the Parties' rights under Article 8 (*Termination and Other Remedies*), the Parties agree that the Closing will occur not more than 28 (twenty-eight) calendar days after the date of the signing of this Agreement, provided that the Closing may occur only after the Purchaser confirms that the last of the closing actions listed in Clauses 4.1 and 4.3 has been satisfied or waived by the Party having the right to do so.
- 3.1.2 The Closing shall take place at a location agreed by the Sellers and the Purchaser in advance of the Closing Date.
- 3.1.3 Within two (2) Business Days after each of the Pre-Closing Actions in Clause 4.1 is satisfied, or waived by the Purchaser pursuant to Clause 4.2, and provided the Sellers have complied with Clauses 4.3.1(a), (b) and (c), the Sellers and the Purchaser shall send to the Escrow Agent written notice of the foregoing (which notice shall also specify the Closing Date and the location of the Closing) (the "**Closing Date Notice**").
- 3.1.4 In accordance with the Escrow Agreement, the Purchaser shall effect the transfer of the Purchase Price to the Escrow Account, so that the Initial Escrow Funds, as defined in the Escrow Agreement, are received into the Escrow Account not later than 2 (two) Business Days before the Closing Date, as defined in the Closing Date Notice. The Escrow Agent shall notify the Parties of the arrival of the Escrow Funds on the Escrow Account, as required in the Escrow Agreement.

#### 3.2 Obligations at Closing

- 3.2.1 If the Sellers have complied with their obligations under Clause 4.3, then, at the Closing the following actions shall be taken in the following order:
  - (a) each Party shall deliver to the other a signed written statement, in the form of Schedule 10 to this Agreement, confirming that each of its respective Warranties remain complete and accurate as of the Closing Date;

- (b) the Sellers shall execute the application form attached as Schedule 12 (*Form of Share Transfer Application*) (the "**Application Form**") to instruct the CDA to transfer the Subject Shares to the Purchaser, together with any other documents, which are necessary for the Purchaser to be registered in the CDA as the owner of the Subject Shares;
- (c) the Parties shall execute a written share transfer application notice in the form set out in Schedule 11, instructing the CDA to transfer the Subject Shares to the Purchaser, and inscribe the Purchaser into the Registry of Shareholders as the owner of the Subject Shares. The Purchaser and the Sellers shall on the Closing Date deliver the Share Transfer Application Notice Agreement to the CDA together with the executed application form;
- (d) the Sellers shall submit the Application Form and the Share Transfer Application Notice Agreement to the CDA and shall procure that the Purchaser becomes registered in the CDA as the owner of the Subject Shares on and as of the Closing Date;
- (e) following the Sellers' delivery to the Purchaser of the appropriate, correctly and completely issued CDA form indisputably registering the Purchaser in the CDA as the owner of the Subject Shares, the Parties shall execute the Closing Transfer Notice in the form attached to the Escrow Agreement; and
- (f) in acknowledgement of the Parties' agreement that the Purchaser is released from its Bid Bond on the Closing Date, the Sellers shall deliver to the Purchaser the original of the Bid Bond at the Closing.

### 3.3 Mutual Undertakings

- 3.3.1 The Parties shall refrain from taking any action, and shall notify each other immediately of any development, that may jeopardise or hinder Closing or the consummation of the transactions contemplated by this Agreement.
- 3.3.2 The Sellers and the Purchaser shall be obliged to provide each other with any and all information necessary for the consummation of transactions contemplated by this Agreement.

### 3.4 Breach of Closing Obligations

If either Party fails to comply with any obligation in Article 3.2 (*Obligations at Closing*), the Purchaser, in the case of non-compliance by the Sellers, or the Sellers, in the case of non compliance by the Purchaser, shall be entitled, by written notice:

- (a) to terminate this Agreement in accordance with the provisions of Clause 8.1.3(i) or 8.1.4(i), as the case may be;
- (b) to effect Closing so far as practicable, having regard to the defaults which have occurred (in addition to and without prejudice to all other rights or remedies available hereunder); or
- (c) to fix a new date for Closing (not being more than 15 (fifteen) Business Days after the previously agreed Closing Date) in which case the provisions of Article 3.2 (*Obligations at Closing*) shall apply to Closing as so deferred.



- (b) the Sellers shall execute the application form attached as Schedule 12 (*Form of Share Transfer Application*) (the "**Application Form**") to instruct the CDA to transfer the Subject Shares to the Purchaser, together with any other documents, which are necessary for the Purchaser to be registered in the CDA as the owner of the Subject Shares;
- (c) the Parties shall execute a written share transfer application notice in the form set out in Schedule 11, instructing the CDA to transfer the Subject Shares to the Purchaser, and inscribe the Purchaser into the Registry of Shareholders as the owner of the Subject Shares. The Purchaser and the Sellers shall on the Closing Date deliver the Share Transfer Application Notice Agreement to the CDA together with the executed application form;
- (d) the Sellers shall submit the Application Form and the Share Transfer Application Notice Agreement to the CDA and shall procure that the Purchaser becomes registered in the CDA as the owner of the Subject Shares on and as of the Closing Date;
- (e) following the Sellers' delivery to the Purchaser of the appropriate, correctly and completely issued CDA form indisputably registering the Purchaser in the CDA as the owner of the Subject Shares, the Parties shall execute the Closing Transfer Notice in the form attached to the Escrow Agreement; and
- (f) in acknowledgement of the Parties' agreement that the Purchaser is released from its Bid Bond on the Closing Date, the Sellers shall deliver to the Purchaser the original of the Bid Bond at the Closing.

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- (a) to terminate this Agreement in accordance with the provisions of Clause 8.1.3(i) or 8.1.4(i), as the case may be;
- (b) to effect Closing so far as practicable, having regard to the defaults which have occurred (in addition to and without prejudice to all other rights or remedies available hereunder); or
- (c) to fix a new date for Closing (not being more than 15 (fifteen) Business Days after the previously agreed Closing Date) in which case the provisions of Article 3.2 (*Obligations at Closing*) shall apply to Closing as so deferred.

## 4 Pre Closing Actions

### 4.1 The Sellers' Pre-Closing Actions

In order that the Closing may proceed, the following actions shall have been taken:

- 4.1.1 the Sellers shall have caused the Board, in consultation with the Purchaser, to take all action required by Law in order to validly convene a meeting of the General Assembly, to be held within 30 (thirty) days after the date of the signing of this Agreement. That General Assembly will be convened on the basis of and will have the agenda in Schedule 14. The Sellers shall cause the Board to distribute and to make available to the shareholders before the General Assembly, to the extent required by the Governing Law, those draft resolutions which are attached as Schedule 15, and such other resolutions as the Purchaser may instruct the Sellers to make available and distribute, taking into account the requirements of the Governing Law concerning the deadline by which the draft resolutions must be distributed and/or made available to the Company's shareholders before an ordinary or extraordinary meeting of the shareholders;
- 4.1.2 the Government and the Company shall have entered into an agreement concerning the sale by the Government to the Company of all of the shares owned by the Government in INTERNET Crna Gora DOO, on terms which the Purchaser and the Government have agreed will be included in said sale agreement;
- 4.1.3 the issuance of the following undertakings, or the taking of the following actions, with the content agreed in advance with the Purchaser:
  - (a) by the Government, confirming in writing that it will not, to the extent permitted by the Governing Law, cause or enable the police (the Ministry of Interior), the national security or security intelligence or any other similar forces under the control of the Government (A) to utilize their respective contractual rights to access and use the Company's and the Subsidiaries' respective telecommunications network and assets so as to conduct or provide any voice, data, alternative telecommunications services or similar services or activities, and will require said access rights to said telecommunications networks and assets to be used solely as required to enable said forces to conduct national security activities, or (B) to link or interconnect in any way any of the telecommunications network access or use rights between or among the Company's and/or the Subsidiaries', on the one hand, and any third party's, on the other, respective telecommunications network and assets, so as to provide any Person other than said forces with the right to use or access such network; and
  - (b) taking into account the provisions of Clauses 7.3 and 7.4, the Government and the Company validly sign an agreement, in the form attached as Schedule 22, which terminates, with effect at the Closing Date, the Annex no 1 with Schedules no. 2 and no. 3 of the Optic Cable Agreement, which Annex and Schedules were signed between the Government (ref. no 01-3230/7 of the Ministry of Economy, dated December 21, 2004) and the Company (ref. number 04-12687, dated December 16, 2004), in order to enable the Company on the Closing Date to sign those amendments referred to in Clauses 7.3 and 7.4;

### 4.2 Waiver of the Pre-closing Actions

The Purchaser may waive satisfaction of each of the actions described in Clause 4.1 and proceed to Closing. If the Purchaser waives satisfaction of said actions, then the

Purchaser shall have no rights to make any claim against the Sellers for non-compliance with any of the Clause 4.1 actions which remained unfulfilled at the time of the waiver.

#### 4.3 Proceedings Pending Closing Date

4.3.1 Pending the Closing Date, the Sellers undertake to procure that no event shall occur or circumstance arise that prevents Closing or renders Closing impracticable, and undertake to procure that:

- (a) the Board shall have validly resolved that, with effect on the date of the signing of this Agreement, (i) signature authority on behalf of the Company shall be exercised either by the joint signature of two Board members or the Executive Director together with any Board member, in respect of all Contracts the value of which exceeds or is likely to exceed €50,000 (fifty-thousand Euro) or its equivalent in any currency, whether under an individual Contract, or any specific purchase order signed pursuant to a framework Contract;
- (b) the appropriate management organ of each of Monet DOO Podgorica and Internet Crne Gore DOO Podgorica validly implement the required corporate action such that, with effect on the date of the signing of this Agreement, signature authority on behalf of each of said companies shall be exercised only by the joint signature of two authorized individuals in respect of all Contracts the value of which exceeds or is likely to exceed €50,000 (fifty thousand Euro) or its equivalent in any currency, whether under an individual Contract or any specific purchase order signed pursuant to a framework Contract;
- (c) the Company shall and it shall cause each Subsidiary to prepare by 10 March, 2005 their respective audited IFRS accounts for the year ended 31 December 2004, and the Company shall prepare by 15 March 2005 its audited consolidated IFRS accounts for the year ended 31 December 2004. Each of the IFRS accounts so prepared shall be provided to the Purchaser immediately after their preparation by the Company or a Subsidiary, as the case may be; and
- (d) the Sellers will, and to the extent permitted by the Governing Law, will cause the Company and each Subsidiary to, act in good faith so as to (i) fulfil their respective pre-Closing Actions as quickly as practicable after the date of the signing of this Agreement and (ii) comply with the provisions of Clause 4.1 (*Actions Pending Closing*).

4.3.2 Pending the Closing Date, unless the prior written consent of the Purchaser is obtained (which shall not be refused or delayed where the best business interests of the Company require that such consent be given), the Sellers undertake to procure that:

- (a) neither the Company nor any Subsidiary shall carry on its respective business other than in the Ordinary Course of Business;
- (b) neither the Company nor any Subsidiary will (i) pay up, create, allot or issue or agree to pay up, create, allot or issue, any participation, share or loan capital or (ii) acquire or agree to acquire any participation, share or loan capital, of any company in which the Company or any Subsidiary does not, as of the date hereof, own such a participation, share or loan capital, or (iii) increase or agree to increase any participation, share or loan capital of any company in which the Company or any Subsidiary owns, as of the date hereof, such participation, share or loan capital;

- (c) neither the Company nor any Subsidiary will permit any of its respective insurance policies to lapse or do anything which would make any relevant policy of insurance void or voidable;
- (d) neither the Company nor any Subsidiary will increase or agree to increase the payments (including without limitation salaries, pension contributions (other than those required by the Governing Law), bonuses, commission and benefits in kind) of its directors or employees, including, without limitation and by way of example, by the amendment of any provision of any collective bargaining agreement currently in force and binding upon the Company or the relevant Subsidiary;
- (e) neither the Company nor any Subsidiary will acquire or dispose of any asset, or group of assets, the value of which, individually or in the aggregate, exceeds €50,000 (fifty thousand Euro) or its equivalent in any currency, whether such assets are acquired or disposed in a single or in a series of related or unrelated transactions;
- (f) neither the Company nor any Subsidiary will enter into, or agree to enter into, any Contract, whether general or specific, the value of which is or may be, and/or the payments to be made under which, regardless of the term of the Contract, will or might exceed €50,000 (fifty thousand Euro) or its equivalent in any currency;
- (g) neither the Company nor any Subsidiary will make or undertake to make any capital expenditures the value of which will or might exceed €100,000 (one hundred thousand Euro) or its equivalent in any currency;
- (h) neither the Company nor any Subsidiary will act or omit to act in any manner which would be likely to put either the Company or any Subsidiary in breach of any of the Seller's Warranties given on Schedule 4 or 5 in respect of the Company or the Subsidiary, as the case may be;
- (i) neither the Company nor any Subsidiary will (i) call a meeting of its shareholders or stakeholders, as the case may be, for any purpose, including, without limitation, to approve its respective IFRS accounts for the financial year ended 31 December 2004, and/or declare any dividend in respect of its 2004 financial year, or take any other action of the shareholders or stakeholders of the relevant Company and Subsidiary, as the case may be, other than as required under this Agreement, and (ii) pay or declare any dividend or make any other distribution, whether in cash or in kind, of its respective cash or other assets;
- (j) neither the Company nor any Subsidiary will enter into or agree to enter into any Contract the term of which is or may be longer than two (2) years from the date of the entry into of the Contract, unless expressly required under, and then only in the manner required by, this Agreement;
- (k) the Board will not amend or alter the Rules on the Settlement of Residential Issues (the "**Rules**") or that resolution pursuant to which the Board allocated €5,000,000 (five million Euro), as increased by any repayments made to the Company under the Rules, and neither the Board nor any Subsidiary will make any allocations, not previously made by 15 December 2004, of funds available under said Rules and resolution or, in respect of the Subsidiaries, under any and similar program;
- (l) neither the Company nor any Subsidiary will be required, committed or permitted to provide, make or pay any subsidies, grants, gifts, donations,

stipends or support payments to any Person for any reason or purpose whatsoever, other than (i) pursuant to an agreement or contract included in the Data Room or on the Documents Index, and (ii) to support professional or amateur sports in the Republic of Montenegro;

- (m) other than as expressly required by this Agreement, the Sellers will not request that a General Assembly of the Company be called, and will not cause or allow, to the extent permitted by Governing Law, that the management of the Company call a meeting of the stakeholders of any Subsidiary, to amend the Constitutive Document of the Company or any Subsidiary, such that said Document contains any provisions different from those included in that copy of said Document which was contained in the Data Room;
- (n) neither the Company nor any Subsidiary will enter into or agree to enter into any Contract concerning any matter which provides for revenue sharing as a basis for the compensation to be paid by the Company or any Subsidiary, as the case may be, to any Person;
- (o) neither the Company nor any Subsidiary will agree conditionally or otherwise to do any of the foregoing; and
- (p) the Sellers will, and to the extent permitted by the Governing Law, will cause the Company and each Subsidiary to, act in good faith so as to (i) fulfil their respective pre-Closing Actions as quickly as practicable after the date of the signing of this Agreement and (ii) comply with the provisions of this Clause 4.3.

4.3.3 Pending Closing, the Purchaser undertakes to make a representative of the Purchaser available to the Sellers, the Company and the Subsidiaries in Podgorica, to facilitate communication between them concerning and thereby the performance of the provisions of Clause 4.3.2. Said Purchaser's representative shall, in particular, make him or herself available to the Board and the Executive Director of the Company from the date hereof through Closing, during the working hours of the Company and the Subsidiaries, to consult with the Company and each Subsidiary in respect of the matters described in Clause 4.3.2. The Sellers shall, and shall cause the Company and each Subsidiary, to the extent permitted by Law, to co-operate fully with the Purchaser's representative and to immediately inform that representative of the occurrence of any event which might constitute a Material Adverse Change.

4.4 In the period between the date of the signing of this Agreement and the General Assembly Date, the Parties agree that the Company and the Subsidiaries will act in accordance with the provisions of Clause 4.3.

## **5 Representations and Warranties**

### **5.1 Representations and Warranties of the Sellers**

#### **5.1.1 Sellers' Representations and Warranties**

- (i) Each Seller hereby represents and warrants to the Purchaser that, except as reasonably ascertainable on or from a document contained in the Data Room, or a document listed on the Documents Index, the statements set out in Schedule 4 (*Warranties Given by the Sellers under Sub-Clause 5.1.1 (i)*) and are true and accurate in all respects as at the Signing Date.
- (ii) Each Seller hereby represents and warrants to the Purchaser that, except as reasonably ascertainable on or from a document contained in

the Data Room, a document listed on the Documents Index, or the Positive Legislation, the statements set out in Schedule 5 (*Warranties Given by the Sellers under Sub-Clause 5.1.1(ii)*) are true and accurate in all respects as at the Signing Date.

**5.1.2 Repeating of Sellers' Representations and Warranties**

- (i) Each Seller hereby represents and warrants to the Purchaser that, except as reasonably ascertainable on or from a document contained in the Data Room or a document listed on the Documents Index, the statements set out in Schedule 4 (*Warranties Given by the Sellers under Sub-Clause 5.1.1 (i)*) will be true and accurate at Closing as if they had been repeated at Closing.
- (ii) Each Seller hereby represents and warrants to the Purchaser that, except as reasonably ascertainable on or from a document contained in the Data Room, a document listed on the Documents Index, or the Positive Legislation, the statements set out in Schedule 5 (*Warranties Given by the Sellers under Sub-Clause 5.1.1(ii)*) will be true and accurate at Closing as if they had been repeated at Closing.

**5.1.3 No Implied or Other Representations and Warranties**

The Sellers make no representations and warranties other than those expressly set forth in Clause 5.1.1 (*Sellers' Representations and Warranties*) and Clause 5.1.2 (*Repeating of Sellers' Representations and Warranties*).

**5.2 Representations and Warranties of the Purchaser**

**5.2.1 Purchaser's Representations and Warranties**

The Purchaser hereby represents and warrants to the Sellers that the statements set out in Schedule 6 (*Representations and Warranties Given by the Purchaser under Sub-Clause 5.2.1*) are true and accurate in all respects as at the Signing Date.

**5.2.2 Repeating of Purchaser's Representations and Warranties**

The Purchaser hereby represents and warrants to the Sellers that the statements set out in Schedule 6 (*Representations and Warranties Given by the Purchaser under Sub-Clause 5.2.1*) will be true and accurate in all respects at Closing as if they had been repeated at and upon Closing.

**5.2.3 No Implied Representations and Warranties**

The Purchaser makes no representations and warranties other than those expressly set forth in Clause 5.2.1 (*Purchaser's Representations and Warranties*) and Clause 5.2.2 (*Repeating of Purchaser's Representations and Warranties*).

**5.3 Further Acknowledgements, Undertakings and Covenants**

- 5.3.1 The Sellers, on the one hand, and the Purchaser on the other, each understands and acknowledges that the offer and sale of the Subject Shares depends upon the accuracy and truthfulness of the representations and warranties it has made in this Agreement and that each of the Sellers, on the one hand, and the Purchaser, on the other, is relying on the truth and accuracy of such representations and warranties in the sale of the Subject Shares.

- 5.3.2 On the date of the signing of this Agreement, the Parties will review the index of the contents of the Data Room and the Documents Index, to confirm the completeness of each of said indices and of the contents of the Data Room, as supplemented by the copies of each of the documents on the Documents Index. After such confirmation by the Parties, the whole contents of the Data Room, together with copies of each of the documents listed on the Documents Index, will be sealed and kept in the premises of the Company for a period of 10 (ten) years and 90 (ninety) days from the Closing Date.
- 5.3.3 The Government further covenants that it will provide, within its competence reasonable assistance to the Company or any of its Subsidiaries, which assistance may be required before and after Closing, in all events where Governmental Authorities might be involved.

## **6 Commitments of the Purchaser**

### **6.1 National Interest Commitments**

- 6.1.1 The Purchaser agrees that it shall procure, to the extent permitted by Law, that the Company maintains the Optic Cable Agreement, in accordance with its terms, in effect between the Company and the Government from time to time, provided that the police (i.e., the Ministry of the Interior) comply with the contractual obligations arising from said Optic Cable Agreement and use the Company's assets made available to the police (i.e., the Ministry of the Interior) under said Optic Cable Agreement for the sole purposes of the conduct by the police (i.e., the Ministry of the Interior) of the safeguarding of national security.
- 6.1.2 The Purchaser herein agrees and commits that, for a period of 8 (eight) years after Closing, it shall procure, to the extent permitted by Law, that the Company and Monet DOO Podgorica refrain from transferring, disposing or otherwise creating any Encumbrance over any Core Asset and refrain from disposing of in any manner or shutting down (other than as reasonably necessary for the performance of maintenance, repairs or technological upgrades) any Core Assets (or any portion thereof). The Parties agree that the following shall not constitute a "disposal":
- (i) the replacement of all or part of a Core Asset by (A) one which is technically equal or superior, including due to the use or implementation of more modern technology, or (B) one which is of similar nature or function, or (C) one the implementation of which, in the Purchaser's determination, is more commercially feasible than that of the replaced Core Asset, provided that, if the disposed Core Asset was located in the Republic of Montenegro, the replacement must also be located in the Republic of Montenegro; or
  - (ii) the depreciation to zero of a Core Asset on the books of account of the Company or Monet DOO, Podgorica; or
  - (iii) if some or all of the Core Assets are transferred as a result of the Company's or Subsidiary(ies)'s involvement in a merger, spin off or corporate reorganization.

The Parties also agree that notwithstanding the provisions of this Clause 6.1.2, (i) the creation of an Encumbrance over a Core Assets is permitted if the Encumbrance is reasonably required in order to enable the international expansion of the business activities of the Company and/or of any Subsidiary; and (ii) the continuation of any Encumbrance existing on the date of the signing of this Agreement may continue in force and be renewed throughout the period referred to in this Clause 6.2.1.

6.2 Share Transfer Restrictions

- 6.2.1 Until the 5th (fifth) anniversary of the Closing Date, the Purchaser shall not, without obtaining the advance approval of the Government, acting on behalf of the Sellers, sell, transfer or create any Encumbrance over or in, any of the Subject Shares (collectively, "**Transfer**"), in favour of or to any third party, other than a DT Group Company, pursuant to Clause 6.2.4. Prior to any such Transfer taking place, the third party to whom the Subject Shares will be transferred must agree in writing to be bound by the terms of this Agreement. The form of the request for permission from the Sellers for the Transfer and the third party's undertaking to be bound by the provisions of this Agreement are attached as Schedules 16A and B. The Parties agree that the Government may not unreasonably withhold or unreasonably delay the issuance of its approval for the Transfer. The Government may reasonably withhold its approval for the Transfer of the Subject Shares to a third party if said third party is not an internationally recognized leading provider of telecommunications services or if the Government has reasons to believe that the said third party is not able to fulfil the obligations stipulated in the Agreement. The Parties also agree that if the Government does not respond to the Purchaser's request for approval of a Transfer to a third party within forty-five (45) calendar days from the date of the Government's receipt of such request, this shall be deemed to be an unreasonable delay in responding to the Purchaser's request for consent. If the Government's consent is unreasonably delayed, the Purchaser shall be permitted to transfer the Subject Shares to that third party indicated in the Purchaser's written request to the Government for its approval of the Transfer.
- 6.2.2 The Parties undertake to register the restriction provided in Clause 6.2.1 with the Registry of Shareholders at the time of the transfer of the Subject Shares to the Purchaser in accordance with Clause 3.2 (*Obligations at Closing*).
- 6.2.3 For the avoidance of doubt, in the event that the Purchaser is involved in a merger, de-merger or corporate reorganization, the provisions of this Article 6.2 (*Share Transfer Restrictions*), insofar as they relate to the Purchaser, will apply to any successor entity of the Purchaser.
- 6.2.4 Until the 5th (fifth) anniversary of the Closing Date, the Purchaser shall notify the Government in advance of a Transfer of the Subject Shares to a DT Group Company. The Parties agree that in connection with said Transfer:
- (i) to DT or T Mobile, (A) the relevant DT Group Company must agree in writing to be bound by the terms of this Agreement; and (B) the Purchaser must guarantee for the benefit of the Sellers the DT Group Company's compliance with the provisions of this Agreement. The form of the notification to the Sellers and the documents described in (A) and (B) of the immediately preceding sentence are attached in Schedules 17A through 17C.; and
  - (ii) to a Holding Company, then the Purchaser must assume joint and several liability with said Holding Company for the Holding Company's compliance with the provisions of this Agreement. The form of the notification to the Sellers and the undertaking described in this Clause 6.2.4(ii) are attached in Schedules 17A and 17D.
- 6.2.5 For the avoidance of doubt, notwithstanding any provision of this Article 6.2, the Purchaser and any permitted transferee of the Subject Shares shall, after the fifth (5th) anniversary of the Closing Date, be free to Transfer the Subject Shares in any manner and to any Person.



6.3 Business Plan; Key Performance Indicators

6.3.1 Business Plan

- (a) The Purchaser agrees and covenants to use its reasonable commercial efforts, to implement in the four (4) year period starting on 1 January 2006 (the "**Business Plan Period**"), a business plan in respect of the Company (the "**Business Plan**") which takes into account (i) the information set out in the business plan submitted by the Purchaser in the Tender, referred to on Schedule 18, (ii) the economic requirements and best interests of the Company, (iii) the results of the implementation of the Company's business plan for the 2005 calendar year (the "**2005 Business Plan**"), (iv) Actual Demand, (v) the technical and economic evolution of the development of the Montenegrin telecommunications market, and (vi) the stated goals of the Company's privatization process. The Sellers acknowledge that the 2005 Business Plan was prepared and approved by the Company during the Tender and the Purchaser has agreed that after the General Assembly the Company will continue to implement the 2005 Business Plan under economically reasonable terms. Accordingly, the Parties agree that the implementation of the 2005 Business Plan is excluded from the Purchaser's commitment to implement the Business Plan during the Business Plan Period.
- (b) Consistent with the standard planning procedures of companies which are part of the DT corporate group, the details of the Company's Business Plan shall be established each year during the Business Plan Period, under:
- (i) a three (3) year rolling forward basis, such that, for example, the Company shall in the last calendar quarter of 2005 prepare the first rolling forward three year business plan for the years 2006 through 2008, and in the last calendar quarter of 2007 prepare the last rolling forward three year business plan, for the year 2008 through 2010. The three year rolling forward business plan for the calendar years 2006 through 2008 shall take into account the key performance indicators referred to in Section 6.3.2; and
- (ii) the Company, exercising its best business judgement, will annually determine the detailed elements of the Business Plan which the Company will implement in that given year (the "**Annual Business Plan**").

In each year of the Business Plan Period, the Purchaser shall cause the Company to provide the Annual Business Plan to that Ministry of the Republic of Montenegro which has jurisdiction over the telecommunications industry (the "**Ministry**"), within fifteen (15) days after the date on which the relevant management organ of the Company adopts the relevant Annual Business Plan. The Ministry will monitor the development of the Company taking into account the information in the Annual Business Plans so provided to it.

- (c) The Sellers hereby acknowledge that the 2005 Business Plan and each Annual Business Plan prepared during the Business Plan Period constitutes a business secret of the Company and the Sellers therefore agree to, and agree to cause their directors, managers, employees, representatives, agents, and advisors to, treat each of said Annual Business Plans as a strictly confidential business secret,

and further agree not to disclose, or permit the disclosure in whole or in part, to any Person of any of said Plans.

6.3.2 The Purchaser shall use its reasonable commercial efforts to procure, to the extent permitted by Law, that the Company, Monet DOO Podgorica and Internet Crne Gore DOO Podgorica achieve the following key performance indicators by 31 December 2008:

- (i) the increase of the internet penetration in the Republic of Montenegro in accordance with the economic development and with personal computer penetration levels in the said Republic, to fulfil Actual Demand for internet services;
- (ii) the increase of the installation of ADSL broadband connections to households in accordance with economic development in the Republic of Montenegro to fulfil Actual Demand for said connections; and
- (iii) the realisation of network investments to include economically feasible international route(s) to the borders of the Republic of Montenegro, which, in the exercise of the business judgment of the Company, are appropriate to fulfil Actual Demand for international telecommunications traffic capacity.

6.3.3 The Purchaser will maintain the Company's headquarters in the Republic of Montenegro.

6.3.4 The Purchaser undertakes to procure, to the extent permitted by Law, that through the second (2<sup>nd</sup>) anniversary of the Closing, the Company purchases as much equipment and materials as possible in the Republic of Montenegro, provided that the quality and price of said equipment and materials are competitive with the prices of similar or commercially appropriate alternative equipment and materials, available internationally. It is understood and agreed that the purchase of services, including, without limitation, those services required to support the operation or maintenance of materials and equipment procured by the Company outside the Republic of Montenegro pursuant to the immediately preceding sentence, are expressly exempted from the foregoing undertaking. In connection with the Purchaser's undertaking in this Clause 6.3.4, the Parties acknowledge that the equipment and materials which may be protected by the Governing Law applicable to foreign trade matters are those at least 51% of the total value of which has been created in the Republic of Montenegro.

#### 6.4 Employee Matters; Social Programme

6.4.1 Until the fifth (5<sup>th</sup>) anniversary of the Closing Date;

- (i) the Purchaser agrees that it shall procure, to the extent permitted by the Law, that the Company shall maintain in effect all provisions of the Individual Collective Bargaining Agreement;
- (ii) the Individual Collective Bargaining Agreement may be amended only with the consent of the Company and the relevant Trade Union; and
- (iii) if the Government is required to amend the General Collective Bargaining Agreement, or cause the entering into of the Industrial Collective Bargaining Agreement, the Government hereby agrees to reimburse the Company for all negative financial effects that may occur as a result of such action(s).

6.4.2 The Purchaser agrees that within two (2) months after the General Assembly Date, the Purchaser will develop a voluntary redundancy programme in respect

of the Company. The commitments of the Purchaser given in Clauses 6.4.1 (i) and (ii) and 6.4.2 are referred to in this Article 6.4 as the "**Social Programme**".

- 6.4.3 The Purchaser hereby agrees to use its best efforts, to the extent permitted by Law to procure that the Company start talks with the representative Trade Union of the Company within six (6) months after the Closing Date, to define and fulfil the needs of the employees within the framework of the existing Individual Collective Bargaining Agreement of the Company.
- 6.4.4 The Purchaser agrees that, for the period of at least four (4) years after Closing, to the extent permitted by Law, the Purchaser will procure that the Company only engages the specialised personnel of the Company and will only engage personnel who are employees of the Purchaser or its Affiliates to a limited extent, and only up to the amount of €10 million (ten million Euro) or its equivalent in any currency in total for the four (4) year period and not more than €4 million (four million Euro) or its equivalent in any currency for the first (1st) year after Closing and not more than €2 million (two million Euro) or its equivalent in any currency in any of the subsequent three (3) years after the Closing.
- 6.4.5 The Purchaser agrees and commits that if, as a result of the decision of the Company, employees are shifted to new work posts due to technological changes, the Company will provide the necessary training to such employees.
- 6.4.6 The Purchaser agrees and commits to procure, to the extent permitted by Law, that the Company observe the Rules on the Settlement of Residential Issues and by-laws of the Company which provide for a certain plan and programme for the settlement of the residential requirements of the Company's employees, as stated in the resolution of the Board regarding the implementation of said Rules. The Purchaser agrees to use its best efforts, to the extent permitted by Law, to cause the Company to establish such relationship with banks in the Republic of Montenegro, in order to facilitate more straightforward and cost effective obtaining of housing loans for the employees of the Company, to achieve the long term settlement of the housing needs of the employees of the Company.
- 6.4.7 In acknowledgement of the Purchaser's undertakings in this Article 6.4, the Government undertakes, to the extent permitted by the Governing Law, that it will not cause or allow the amendment of the General Collective Bargaining Agreement, nor the entering into of the Industrial Collective Bargaining Agreement before the General Assembly Date, and that it will not agree before the General Assembly Date to any such amendment or to the entering into of said agreement with effect after the General Assembly Date. Further, the Government will not, to the extent permitted by the Governing Law, allow or cause the Company to amend the existing Individual Collective Bargaining Agreement before the General Assembly Date or to agree before the General Assembly Date to amend said Agreement with effect after the General Assembly Date.
- 6.5 Maintenance of Company's Identity, Status, Business
- 6.5.1 The Purchaser hereby commits and agrees that, until the 5<sup>th</sup> (fifth) anniversary of the Closing Date, it shall:
- (a) maintain the main fields of the Company's business activities as stated in its Statute in effect on the date of the signing of this Agreement, it being understood and agreed that the Company's business activities, as stated in its Statute in effect from time to time may be increased or extended as needed to enable the Company's business to expand in a commercially appropriate manner, including, without limitation, any

amendment of the Statute as a result of a merger, demerger or corporate reorganization involving the Company and any Subsidiary; and

- (b) procure, to the extent permitted by Law, that the Purchaser refrain from causing or taking actions likely to cause the economic impairment of the Company and thereby result in its bankruptcy.
- 6.5.2 The Purchaser commits and agrees to procure, to the extent permitted by Law, that the Company fulfils its obligations under the Separation Agreement including its Annex number 04-1465 dated 10 February 2004 to that Agreement, for the term of the Separation Agreement, ending in 2007, and that the Company will not exercise its rights under article 3(3) of said Annex to the Separation Agreement.
- 6.5.3 The Purchaser and the Sellers commit and agree that until the earlier to occur of (i) 31 December 2006, or (ii) that date which falls 10 (ten) Business Days before the implementation of the tariff rebalancing for 2006, pursuant to Telecommunications Agency resolution number 01-1953/4 of 13 December 2004, the Company will continue to invoice to and collect for the benefit of the Agency for Radio Diffusion the radio diffusion subscription fee from those Persons who have entered, or will after the Closing Date enter, into a contract with the Company for fixed line telecommunications services. The Parties acknowledge and confirm that the Company does not and shall not have any liability to any of the Sellers, the Agency for Radio Diffusion, and/or the Radio Diffusion Center, for the amount of any radio diffusion fees invoiced by the Company on the monthly bills issued to its customers, which invoiced fee is not paid to the Company by the invoiced Person. The Parties agree that, upon the Purchaser's request, the Government shall cause the Agency for Radio Diffusion, and the Purchaser shall cause the Company, in each case as permitted by Law, to negotiate reasonably and in good faith with one another concerning the continuation of the further invoicing and collection by the Company of the radio diffusion subscription fee before the dates mentioned in this Clause 6.5.3. The Purchaser may make such request only if, at any time after the Closing Date, the Purchaser documents in writing to the Government that (i) more than 3% (three per cent) of Customers have terminated their contract for fixed line telecommunications services with the Company, or (ii) the Company was required, in accordance with its policies in effect from time to time, to terminate the fixed line telecommunications services contract with more than 3% (three percent) of Customers due to non-payment of the amounts invoiced by the Company. The Parties agree that said negotiations (i) will start within fifteen (15) days after the date on which the Purchaser's written request to start such negotiations is sent to the Government, and (ii) will end within thirty (30) days after they are started, in a manner satisfactory to the Company and the Government.
- 6.5.4 The Parties agree as follows in respect of the stake which the Company owns in Monet DOO Podgorica (the "**Stake**"):
- (i) until the earlier to occur of (i) the 2nd (second) anniversary of the Closing Date, or (ii) a date on which the Purchaser becomes registered in the CDA as the owner of 90% (ninety per cent) plus one (1) Share, the Purchaser shall not, without obtaining the advance approval of the Government, acting on behalf of the Sellers, Transfer the Stake to any third party. The Parties agree that for purposes only of this paragraph, a third party means and includes any DT Group Company; and
  - (ii) if by the second (2<sup>nd</sup>) anniversary of the Closing Date, the Purchaser has not become registered in the CDA as the owner of 90% (ninety per cent) plus one (1) Share, then the Parties agree as follows. Until the

earlier to occur of (i) the fifth (5<sup>th</sup>) anniversary of the Closing Date, or (ii) the date on which the Purchaser has become registered in the CDA as the owner of 90% (ninety per cent) plus one (1) Share, if the Purchaser wishes to Transfer the Stake, the Purchaser may do so only if the Purchaser makes an offer, in accordance with the Governing Law, to all of the owners of the Shares of the Company, to purchase their Shares for the price of € 2.2 (two Euro and twenty cents), which shall remain open for acceptance for at least thirty (30) days. The Parties acknowledge that the Purchaser may Transfer the Stake to any Person once it has made said purchase offer.

In connection with the above, the Sellers acknowledge that the Company is free to Transfer its ownership interest in any Subsidiary which is not expressly referred to in this Clause.

#### 6.6 Related Party Transactions

The execution of any Contract by the Company or any Subsidiary, or the delivery of any order, or a series of related Contracts, related deliveries or related orders, with or to the Purchaser or an Affiliate of the Purchaser shall occur only to the extent that such transaction is carried out in good faith and in compliance with the provisions of this Agreement, the Company's business interests and on arm's length terms in accordance with the international standards.

#### 6.7 Commitment Certificate

- 6.7.1 Not later than the last Business Day of the first calendar quarter of 2007, and in each of the four (4) calendar years occurring thereafter, the Company shall prepare and submit to the Sellers a performance report concerning the Company's implementation in the immediately preceding calendar year of the Social Programme for that immediately preceding calendar year. Said report shall state in reasonable detail the measures taken for the fulfilment of the Social Program.
- 6.7.2 The Sellers shall review the Company's certificate and shall have a period of ninety (90) calendar days from the Sellers' receipt of the Company's certificate to pose to the Company any questions concerning said certificate. If the Sellers pose any such questions, the Company shall respond to said questions within ninety (90) calendar days from the Company's receipt of said questions.
- 6.7.3 If the Sellers so request in writing to the Purchaser, the Purchaser and the Sellers shall jointly agree on the appointment of an independent auditor, being an international accounting firm with an office in the Republic of Montenegro, experienced in the telecommunications industry, privatization matters, and labour law matters, to review the Company's certificate and to confirm the Purchaser's fulfilment, or otherwise, of the Social Programme, as stated in the Company's certificate. The Sellers and the Purchaser shall have a period of ninety (90) calendar days from the Purchaser's receipt of the Sellers' request to appoint an auditor pursuant to this section 6.7.3, to agree concerning the appointment of said auditor. The fees of the auditor shall be paid as required pursuant to Clauses 6.7.5 or 6.7.6, as the case may be, and the Parties shall take said provisions into account when appointing and signing the engagement letter with the auditor.
- 6.7.4 The auditor shall have a period of one hundred and twenty (120) days to analyse the information set out in the Company's certificate and issue a written report concerning its findings. The Parties shall co-operate fully with the auditor and shall provide to the auditor all of the information requested so as to enable the auditor to analyse the information set out in Company's certificate. The

Parties agree that the auditor's finding in respect of the Company's certificate shall be final and binding on the Parties.

6.7.5 If the auditor determines that the Purchaser has materially deviated from the Social Programme, the Company shall pay the fees and costs of the auditor, and the Purchaser shall remedy, consistent with Clause 6.4, those material breaches of the implementation of the Social Programme identified in the auditor's written findings. The auditor shall be permitted to find that a material breach has occurred if and only if the Company has not directly or indirectly complied with a provision of the Social Programme and shall not have the right to find that a material breach occurred if a provision of the Social Programme was achieved in a manner other than the manner stated or foreseen in that Programme.

6.7.6 If the auditor determines that the Purchaser has not materially deviated from the Social Programme, the Sellers shall pay the fees and costs of the auditor.

#### 6.8 Compliance with Purchaser Commitments

The Purchaser, as the majority shareholder of the Company, undertakes to procure, to the extent permitted by Law, that the persons it has nominated for election to the Board, to the extent such person is elected to said Board, exercise their respective business judgment in the best economic interests of the Company, taking into account the commitments under this Article 6 (*Commitments of the Purchaser*).

#### 6.9 Compliance with Sellers Commitments

The Government shall exercise its powers and take all necessary steps, in accordance with Law, to give full effect to the provisions of this Agreement and to allow the Company and each Subsidiary to conduct its respective business, as currently being conducted and as contemplated in and required under this Agreement.

### 7 Commitments of the Parties

#### 7.1 Permits

7.1.1 The Sellers undertake to cause the Company and the Subsidiaries to submit, before the Closing Date, thorough and complete applications to the relevant Public Authority to obtain all outstanding Permits, including those listed on Schedule 19 and all Permits that are not listed on Schedule 19 but which are required by the Company or any Subsidiary for the continued (i) conduct of their respective business and/or (ii) ownership and/or operation of their respective assets existing on the date of the signing of this Agreement (collectively, the "**Required Permits**"). The Sellers will support, to the fullest extent permitted by Governing Law, the Company's and the relevant Subsidiary's communication with the relevant Public Authority following the submission of such applications, to request the issuance of the Required Permits on an expedited basis. The Parties agree that other than as disclosed on the Documents Index, before the General Assembly Date, the Sellers will not cause the Company to pay more than € 500,000 (five hundred thousand Euro) in application fees to obtain all of the Required Permits.

7.1.2 Following the General Assembly Date, the Sellers shall continue, in accordance with the Governing Law, to support and assist the Company and the relevant Subsidiary (ies) in obtaining on or before 31 December 2005 the Required Permits (which were required prior to the General Assembly Date). The Sellers undertake to fully co-operate with the Purchaser, the Company, and each Subsidiary, to the fullest extent permitted by Governing Law, to put the Company and the Subsidiaries after the General Assembly Date in a position to continue their respective operations, as conducted prior to the General

Assembly Date, pending the obtaining of, and notwithstanding the lack, of the Required Permits (which were required prior to the General Assembly Date). On and as from the General Assembly Date, the Sellers shall procure, to the extent permitted by Governing Law, that Governmental Authorities do not interfere with or cause the cessation of the operation or asset(s) of the Company and/or any Subsidiary pending their respective obtaining of the Required Permits (which were required prior to the General Assembly Date).

- 7.1.3 On or before 31 March 2007 the Purchaser will deliver to the Government the list of Permits required by the Company and the Subsidiaries to operate those assets owned by the Company and the Subsidiaries before the General Assembly Date, which Permits remain outstanding on 31 March 2007, or such other date as is stated on the list (the "**Updated Permit List**"). The Sellers' indemnification obligation under Clause 7.2.1(a) will continue to apply only to the Permits listed on that Updated Permits List.

## 7.2 Specific Indemnifications

- 7.2.1 The Sellers undertake to indemnify the Company and the relevant of its Subsidiaries for all Losses and taxes ("**Damages**") which the Company and/or any Subsidiary is required after the General Assembly Date:
- (a) to incur towards or pay to (i) any Public Authority in respect of or on the basis of the Company's or Subsidiary's, as the case may be, failure to possess, at any time prior to the General Assembly Date, any Required Permit, or (ii) to any Person as a result of the Company or any Subsidiary being required at any time to remove, demolish, or stop using, on a temporary or permanent basis, any asset operated by it, or to stop the operation, temporarily or permanently, in whole or in part, of the Company's and/or the relevant Subsidiary's business as a result of the Company's or the Subsidiary's failure to possess a Required Permit. The Purchaser confirms that any permits, licence or permission to be paid to a Governmental Authority for any assets, or services, newly implemented by the Company after the General Meeting Date, will be paid by the Company;
  - (b) to pay to any Person, based on or relating to alleged exposure to radiation from the assets operated by the Company or the relevant Subsidiary, as the case may be (the "**Radiation Damages**"), which Radiation Damages the Governmental Authority determines occurred on or before the General Assembly Date;
  - (c) to pay to any Public Authority, due to, from or relating to any Tax deficiencies determined to have been incurred or to have arisen in respect of Tax periods of the Company or the relevant Subsidiary which Tax periods ended on or before the General Assembly Date;
  - (d) to pay to any Person, in respect of the ownership or right of use or access of the assets transferred by Monet DOO Podgorica to the Radio Diffusion Center, including without limitation those assets in respect of which Pro Monte GSM DOO Podgorica has the right of use or access pursuant to the Co-Location and Facility Sharing / Right of Way and Establishment Agreement among the Company and Pro Monte GSM DOO Podgorica, dated 20 December 2001;
  - (e) to pay to any Person any telecommunications industry-specific, revenue based fee, which does not exist on the date of the signing of this Agreement, other than such fees as may be required to be paid under the universal services obligation, to be defined by the Law in accordance with Clause 7.5.5.

7.2.2 Without regard to the provisions of Article 8 hereof, the Parties confirm that the Sellers agree to indemnify the Company and/or the relevant Subsidiary (ies) as the case may be for the matters described in this Clause 7.2. as follows:

- (a) in respect of Clause 7.2.1(a), subject to the limitations of time stated in said Clause
- (b) in respect of Clauses 7.2.1(b), only to the extent that the relevant Damage (i) was incurred before the General Assembly Date, and (ii) arises from a claim or series of related or unrelated claims exceeding €300,000 (three hundred thousand Euro) or its equivalent in any currency, in which case the Sellers' indemnification obligation shall be for the amount of the Damages incurred above €300,000 (three hundred thousand Euro);
- (c) in respect of Clause 7.2.1(c), until the tenth (10th) anniversary of the General Assembly Date; and
- (d) in respect of Clause 7.2.1(d) and (e), without regard to the date on which the Damage described in the relevant Clause arose.

7.2.3 Where any Damage subject to a specific indemnity under this Clause 7.2 is suffered or incurred by the Company or a given Subsidiary, and subject to the limitations of the Sellers' liability set out in this Clause 7.2, the Purchaser shall be entitled on behalf of the Company or the relevant Subsidiary to claim compensation from the Sellers, for the amount of the actual Damages incurred, and the proceeds received as a result of such claim shall be disbursed to the Company or the relevant Subsidiary, as the Purchaser instructs.

7.2.4 For the avoidance of doubt, the Purchaser shall not be entitled to claim under this Clause 7.2.3 more than once for the same loss or damage, on its own account and on the account of any of its Affiliates (including the Company or a Subsidiary), provided, however, that Damages incurred towards various Governmental Authorities on the basis of the absence of a single Required Permit shall not be deemed to be the "same loss or damage" and accordingly, the Purchaser shall be permitted to claim recovery of said damages under Clause 7.2.3.

### 7.3 Providing services to the Radio Diffusion Center

If the agreement referred to in Clause 4.1.3(b) is validly signed and becomes effective on the Closing Date, then the Purchaser undertakes to procure, to the extent permitted by Law, that on the Closing Date the Company signs a commercial agreement with the Radio Diffusion Center, in the form attached as Schedule 20, pursuant to which the Company will provide to the Radio Diffusion Centre free of charge up to two (2) times 6 Mb/s of capacity to enable transmissions by each of two national television channels and each of two national radio channels, only of their respective television and radio signals, and without the right to sublease said capacity to any third party. Said agreement shall be for a term which is until the earlier to occur of: (i) twenty (20) years after the Closing Date; or (ii) the date of the sale by the Government or any Ministry of the Republic of Montenegro, acting on behalf of the Government, of a stakeholding or shareholding, as the case may be, in the Radio Diffusion Center which, whether on a percentage basis or through the corporate governance rights attached thereto, enables the purchaser of said stakeholding or shareholding, as the case may be, to exercise control over the Radio Diffusion Center.



#### 7.4 Providing services to the University

If the agreement referred to in Clause 4.1.3(b) is validly signed and becomes effective on the Closing Date, then the Purchaser undertakes to procure, to the extent permitted by Law, that on the Closing Date the Company signs an agreement, in the form attached as Schedule 21, with the University of the Republic of Montenegro under which the Company will provide for a period of twenty (20) years, free of charge; (i) LAN capacities of up to 100 Mbit/s, on those relations listed on schedule A to said agreement, provided that the University shall be required to pay the Company for any upgrades of their respective transmission equipment which the University might require during said twenty (20) year period; and (ii) connection capacities of up to 2 Mb/s on those relations listed on schedule B to said agreement. The agreement will provide that the University will be permitted to use the leased capacities solely for its internal data communications requirements, without the rights of sublease to third parties or to use said capacities to provide Voice Over Internet Protocol services, or to interconnect said capacities to any other networks, except that a connection to either the private network maintained by the University of Belgrade, or to any one other private network of a public academic institution located outside the Republic of Montenegro, will be permitted.

#### 7.5 Mutual acknowledgments

- 7.5.1 The Parties acknowledge that statement number 01-1953/5 dated 3 February 2005 of the Telecommunications Agency confirms that the rule book approved by the Telecommunications Agency on 13 December 2004, pursuant to its resolution number 01-1953/4 dated 13 December 2004, which established the tariff rebalancing for 2005 through 2007 and the suggested methodology for tariff rebalancing between 2008 and 2010, will not be changed.
- 7.5.2 The Parties acknowledge that by resolutions numbered 0402-2085/3 dated 16 December 2004 and 0402-2085 dated 3 February 2005, the Telecommunications Agency approved the reference interconnection offer which the Company presented to the Telecommunications Agency on 13 December 2004, which resolutions confirm that said reference interconnection offer will not be changed before the occurrence of the tariff rebalancing in respect of the 2006 year.
- 7.5.3 The Parties acknowledge that statement number 011801-6 dated 8 February 2005, of the Telecommunications Agency amended the Company Operating License. Said amendment authorizes the Company to conduct international termination of telecommunications traffic and confirms that the Company has paid the full amount of the license fee related to said activity, being Euro 2,760,000 (two million seven hundred sixty Euro).
- 7.5.4 The Parties acknowledge that statement number 01-1953/6 dated 9 February 2005, of the Telecommunications Agency, confirms that the Company has the right to provide international termination of telecommunications traffic and that Monet DOO Podgorica may conduct international termination of telecommunications traffic using the Company's telecommunications network, in the same manner as all other operators, and that Monet DOO Podgorica will be required to pay to the Telecommunications Agency a license fee for the international termination of telecommunications traffic only if the Telecommunications Agency, upon Monet DOO Podgorica's request, grants Monet DOO Podgorica a license to conduct direct international termination of telecommunications traffic.
- 7.5.5 The Government confirms that (i) the fees established pursuant to the Rule Book will not be altered and that the Company and each Subsidiary will pay only the annual fees due pursuant to the Rule Book as each of them has fully paid the fees due for the issuance of the Primary Operating License under which

each of them operates; (ii) the fees due in connection with an extension of a Primary Operating License will be established in accordance with international standards; (iii) no separate fees are or will be payable for those frequencies allocated to the Company and each Subsidiary under the relevant Primary Operating License; (iv) the amount of fees due in respect of any additional frequencies which may be allocated to the Company or any Subsidiary will be established according to fair market standards in accordance with the relevant decision of the Government; and (v) the amount of fees due for universal service, to be defined by the Law, will be established in accordance with EU recommendations, and the amount of fees due for additional number allocation under the numbering plan will be established in accordance with EU recommendations under fair market standards.

7.5.6 The Parties acknowledge that the relevant labour union and each of Monet DOO Podgorica and Internet Crne Gore DOO Podgorica have amended their respective existing Individual Collective Bargaining Agreement so that the provisions of the Individual Collective Bargaining Agreement between the relevant labour union and each of Monet DOO Podgorica and Internet Crne Gore DOO Podgorica have become the same as the provisions contained in that Individual Collective Bargaining Agreement of the Company which was included in the Data Room, save for the provisions regarding salaries.

#### 7.6 Assistance

The Government will, to the fullest extent permitted by the Governing Law, support and assist the Purchaser, the Company and the Subsidiaries in their respective communication with Governmental Authorities concerning the free flows of capital into and out of the Republic of Montenegro, with a view to the development of modern and economically appropriate capital markets regulations regarding capital flows.

## 8 Termination and Other Remedies

### 8.1 Termination Prior to Closing; Procedure; Consequences

#### 8.1.1 Right of Termination Prior to Closing

This Agreement may be terminated prior to Closing only as provided in Clause 8.1.2 (*Pre-Closing Termination by Mutual Consent*), Clause 8.1.3 (*Pre-Closing Rescission / Termination by the Purchaser*), and Clause 8.1.4 (*Pre-Closing Rescission / Termination by the Sellers*). Notwithstanding any such termination, Clauses 9 and 10 of this Agreement shall remain in effect.

#### 8.1.2 Pre-Closing Termination By Mutual Consent

- (i) This Agreement may be terminated prior to Closing by mutual agreement of the Sellers and the Purchaser pursuant to and in accordance with Article 10.5 (*Amendments (Variations); Waiver*).
- (ii) The effect of termination made pursuant to Clause 8.1.2 (*Pre-Closing Termination by Mutual Consent*) shall be governed by the terms of any such agreement. In case of termination by mutual consent, the Purchaser will be released *de jure* from its Bid Bond. The Sellers must procure the delivery to the Purchaser of the original of such Bid Bond within two (2) Business Days after the agreement to terminate this Agreement, and must notify Hipotekarna Banka A.D. Podgorica of the agreement to terminate this Agreement within one (1) Business Day of its occurrence.

**8.1.3 Pre-Closing Rescission / Termination by the Purchaser**

- (i) The Purchaser shall be entitled to rescind / terminate this Agreement prior to Closing without court intervention and without any other formality by giving written notice to the Sellers prior to or at Closing pursuant to and in accordance with Article 10.1 (*Notices, Communications*), in any of the following cases:
  - (a) in the event that a Material Adverse Change has occurred between the date of the signing of this Agreement and the Closing Date; or
  - (b) if a Seller breached any representation, warranty, undertaking or obligation in this Agreement in any respect prior to Closing or would be in such breach if Closing were to take place; or
  - (c) if either Seller fails or refuses to comply with its obligations at Closing, as set forth in Article 3 (*Closing*), or fails or refuses to comply with their obligations, set forth in Article 4 (*Pre-Closing Actions*).

Upon the Purchaser's issuance of a rescission / termination notice to the Sellers, the Sellers acknowledge that the Purchaser shall have the right to sign the document attached as Schedule 7 to the Escrow Agreement.

- (ii) In all cases envisaged by Clause 8.1.3(i), the Purchaser acknowledges that the Sellers shall have the right to present the Bid Bond to the bank named therein for payment.

**8.1.4 Pre-Closing Rescission / Termination by the Sellers**

- (i) The Sellers shall be entitled to rescind / terminate this Agreement prior to Closing without court intervention and without any other formality by giving written notice to the Purchaser prior to or at Closing pursuant to and in accordance with Article 10.1 (*Notices, Communications*), in any of the following cases:
  - (a) if the Purchaser breached any representation or warranty in this Agreement in any respect prior to Closing, other than in a manner expressly disclosed to the Sellers in this Agreement, or would be in such breach if Closing were to take place, other than in a manner expressly disclosed to the Sellers in this Agreement; or
  - (b) if the Purchaser fails or refuses to comply with its obligations at Closing, as set forth in Article 3 (*Closing*); or
  - (c) if the Purchaser fails to sign the Closing Date Notice, as provided under Clause 3.1.3; or
  - (d) if the Purchaser fails to transfer the Purchase Price to the Escrow Account, as provided under Clause 3.1.4; or
  - (e) if the Purchaser fails to sign the Closing Transfer Notice, in accordance with Clause 3.2.1 (e).
- (ii) In all cases envisaged by Clause 8.1.4(i), the Purchaser acknowledges that the Sellers shall have the right to present the Bid Bond to the bank named therein for payment.

## 8.2 Breach of Contract: Damages, Right of Reimbursement

### 8.2.1 Breach of Representations and Warranties and/or Other Obligations

Assuming that Closing has occurred, in the event a Party breaches any representation and warranty, and, if capable of remedy, such breach has continued for a period of 90 (ninety) days after a written notice from the non-breaching Party to the other Party thereof, the breaching Party shall be liable to pay the non-breaching Party the amount of any Losses incurred by the non-breaching Party as a result of such breach, subject to the limitations set forth in Article 8.3 (*Limitation of Liability*).

### 8.2.2 Breach of Post Closing Obligations

Subject to the provisions of Section 7.2 (*Specific Indemnifications*), after the occurrence of the Closing, the right of recovery of Losses arising from any breach of an undertaking, covenant or obligations provided in this Agreement, which breach, if capable of remedy, remains unremedied for a period of 90 (ninety) days after a notice from the non-breaching to the breaching Party, shall be subject to the limitations set forth in Article 8.3 (*Limitation of Liability*).

8.2.3 In respect of any amounts owing under Article 8, the breaching Party shall be under the obligation to mitigate the subject Losses.

8.2.4 The Parties hereby expressly agree that the limitations set forth in Article 7.2 (*Specific Indemnifications*) are not subject to any of the limitations set forth in Article 8.3 (*Limitation of Liability*).

## 8.3 Limitation of Liability

### 8.3.1 Time Limit for Claims

- (a) Subject only to the provisions of Clause 7.2 (*Specific Indemnifications*), the Sellers shall not be liable for a breach of a representation and warranty under Article 5.1 (*Representations and Warranties of the Sellers*) unless a notice of the claim is given by the Purchaser to the Sellers, specifying the factual basis of its claim in reasonable detail, within ninety (90) days after the: (i) tenth (10th) calendar years following Closing, in respect of all Warranties related to Tax matters; and (ii) 31 March 2007, in respect of all other Warranties of the Seller.
- (b) The Purchaser shall not be liable for a breach of a representation and warranty under Article 5.2 (*Representations and Warranties of the Purchaser*) unless a notice of the claim is given by the Sellers to the Purchaser, specifying the factual basis of its claim in reasonable detail, within (90) days after the first (1st) anniversary of the Closing Date.

### 8.3.2 Minimum Claims

- (i) A Party shall not be liable under this Agreement in respect of any individual claim (or a series of claims arising from related or unrelated circumstances) where the liability agreed or determined (disregarding the provisions of this Clause 8.3.2 (*Minimum Claims*)) in respect of any such claim or series of claims, whether related or unrelated, does not exceed €300,000 (three hundred thousand Euro) or its equivalent in any currency (subject as provided elsewhere in this Article 8.3 (*Limitation of Liability*)).

- (ii) Where the liability (including interest, costs and expenses) agreed or determined in respect of a claim exceeds €300,000 (three hundred thousand Euro) or its equivalent in any currency, subject as provided elsewhere in this Article 8.3 (*Limitation of Liability*), the liability of the Party in question shall be only for the amount of said liability which exceeds €300,000 (three hundred thousand Euro).
- (iii) The Parties expressly agree that the provisions of Clauses 8.3.2(i) and (ii) do not apply to the indemnifications referred to in Article 7.2 (*Specific Indemnifications*).

#### 8.3.3 Third Party Claims and Conduct of Proceedings

- (i) The Purchaser shall notify the Sellers of any third party notice or claim against the Purchaser in its capacity as a shareholder or against the Company or any Subsidiary that has caused or might cause a breach of the representations and warranties in Schedule 4 (*Representations and Warranties Given by the Sellers under Sub-Clause 5.1.1 (i)*) or Schedule 5 (*Representations and Warranties Given by the Sellers under Sub Clause 5.1.1(ii)*) or of the Sellers' undertakings and commitments in this Agreement, in reasonable detail as soon as practicable after the Purchaser has become aware of such claim. The Parties shall cooperate in the defence, negotiation or settlement of any action, Proceeding, claim or demand that relates to such third party claim. The Purchaser shall cause the Company or the relevant Subsidiary, to the extent permitted by Law, to give the Sellers and their advisers' access to all documents and information relating to the matter. If the Sellers decide not to defend or otherwise participate in the Proceedings of such claim, the Purchaser and the Company or the Subsidiary, as the case may be, may proceed in respect of such claim as the Purchaser and the Company or the Subsidiary shall deem appropriate, without losing its rights to make a claim under this Agreement in respect of such matter.
- (ii) If the amount of the third party claim exceeds € 100,000 (one hundred thousand Euro) or its equivalent in any currency, the Purchaser shall not pay and, to the extent permitted by Law, shall not cause the Company or a Subsidiary to pay (except if obliged to do so under the terms of a final and enforceable court judgment or arbitration award) or settle such claim without the prior written consent of the Sellers, which consent shall not be unreasonably withheld or delayed. The Parties agree that the Government must respond to Purchaser's or the Company's or the Subsidiary's, as the case may be, written request for consent to pay or settle such a claim within five (5) Business Days after the receipt of the Purchaser's notification to the Government. If the Government does not respond within said time period, the Government will be deemed to have approved the Purchaser's or the Company's, as the case may be, proposal, set out in said request, to pay or settle the claim.
- (iii) Failure to notify the Sellers or request Sellers' consent as required under paragraphs (i) and (ii) of this Clause 8.3.3, respectively, will make the Purchaser liable to the Sellers for any Loss directly resulting from said failure.

#### 8.3.4 Maximum Liability

The total amount of damages paid by a Party for claims related to a breach of any of the representations and warranties contained in Schedule 4 (*Representations and Warranties Given by the Sellers under Sub-Clause 5.1.1*

(i) and Schedule 5 (*Representations and Warranties Given by the Sellers under Sub Clause 5.1.1 (ii)*) and Schedule 6 (*Warranties Given by the Purchaser under Sub-Clause 5.2.1*) and for claims related to a Party's non-compliance with any of its undertakings or commitments set out in this Agreement shall be: (i) 100% (one hundred per cent) of the Purchase Price in respect of the Warranties given on Schedules 4 and in respect of any breach of the Sellers' commitments or undertakings pursuant to this Agreement; and (ii) 50% (fifty per cent) of the Purchase Price in respect of the Warranties given on Schedules 5 and 6, and in respect of any breach of the Purchaser's commitments or undertakings set out in this Agreement. The Parties agree that a Loss incurred by the Purchaser in a currency other than the Euro shall be converted to the Euro at that exchange rate of the relevant currency to the Euro quoted by the National Bank of Hungary on the date on which the Loss(es) which are the subject of indemnification was/were [incurred] by the Purchaser.

#### 8.3.5 Miscellaneous

(i) No Double Recovery

A Party shall not be entitled to claim more than once for the same loss or damage, on its own account and on the account of any of its Affiliates (including the Company). Where any loss or damage is suffered or incurred by the Company or any Subsidiary as a result of a breach of any of the representations and warranties in Article 5.1 (*Representations and Warranties of the Sellers*), and subject to the limitations of the Sellers' liability hereto, the Purchaser shall be entitled to claim compensation on behalf of the Company or the relevant Subsidiary, and the proceeds received as a result of such claim shall be disbursed to the Company, the relevant Subsidiary or the Purchaser, in accordance with the Purchaser's instructions. For the avoidance of doubt, this shall not entitle the Purchaser to claim more than once for the same loss or damage, on its own account and on the account of the Company or any Subsidiary.

(ii) Duty to Mitigate Damages

The Purchaser or the Sellers, as the case may be, shall take all reasonable steps to mitigate any Losses suffered by it or any of its Affiliates.

(iii) Nature of Recovery

The Parties hereby agree that to the extent that the Purchaser is the beneficiary of any indemnification payment pursuant to Clause 7.2 or this Article 8, such payment shall be treated, for Hungarian tax purposes only, as if a reduction of the Purchase Price has occurred.

## 9 Dispute Resolution

### 9.1 Settlement of Disputes

9.1.1 Any dispute or difference arising out of or in connection with this Agreement, including without limitation any disputes regarding its valid conclusion, existence, nullity, breach, termination or invalidity (each a "Dispute" for purposes of this Article 9 (*Dispute Resolution*)), that cannot be resolved by amicable negotiations within 180 (one hundred and eighty) calendar days from the notice served by any of the Parties relating to the potential Dispute shall be submitted to the International Centre for Settlement of Investment Disputes (the "Centre") for settlement by arbitration pursuant to:

- (a) the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (the "**Convention**") if the State of Montenegro and the State of Hungary have both become parties to the Convention at the time when any proceedings hereunder are initiated and the dispute falls within Article 25 of the Convention, or
- (b) the Arbitration (Additional Facility) Rules of the Centre ("Rules") if the jurisdiction requirements of Article 25 of the Convention remain unfulfilled at the time specified in (a) above.

Prior to initiating any such Dispute before the Centre, the Party alleging a dispute event shall notify the other in writing within 30 (thirty) days after gaining knowledge of the fact(s) arguably giving rise to such event, describing the facts and issues in appropriate detail (the "**Warning Notice**"). The day the other Party receives said notification shall be considered as the commencement date of the period available for amicable negotiations. The Party receiving such a notification shall review and respond to it in reasonable detail, in writing within 60 (sixty) days of the receipt of the Warning Notice.

- 9.1.2 The place of the arbitration shall be London, United Kingdom, the language of the arbitration shall be English, and the tribunal shall consist of three arbitrators. The Seller shall jointly appoint one arbitrator, the Purchaser shall appoint one arbitrator and the two arbitrators thus appointed shall choose the third arbitrator who will act as the presiding arbitrator of the tribunal. All three arbitrators shall be recognized experts in the law of, or licensed or admitted to practice law in, an European civil law jurisdiction.
- 9.1.3 Any Dispute shall be settled by the application of the Governing Law.
- 9.1.4 The Parties expressly waive their right to request any judicial or other authority to order provisional measures, prior to the institution of, or during the pending of, arbitral proceedings.
- 9.2 Award Final and Binding
  - 9.2.1 Any award of the arbitral tribunal rendered in accordance with this Article 9 (*Dispute Resolution*) shall be final and binding on the Parties.
  - 9.2.2 Judgment upon any such award made may be entered in any jurisdiction, or application may be made to any court of competent jurisdiction for confirmation of such award, judicial acceptance of such award, or for any order of enforcement or other legal remedy, as the case may be and if necessary.
- 9.3 Cost of Dispute

In the event of a Dispute, the recovery of all expenses shall be determined by the Centre pursuant to the Convention or the Rules.
- 9.4 Waiver of Sovereign Immunity

Each Party represents that it is entering into this Agreement in a commercial capacity and that with respect to this Agreement it is in all respects subject to civil and commercial law. Each Party hereby irrevocably and unconditionally and to the fullest extent permitted by law:

  - (a) agrees that, should the other Party bring legal, arbitration or other proceedings against it or its assets arising out of or in connection with this Agreement, no immunity from such proceedings (which shall be deemed to include without limitation, suit, attachment prior to judgement, other attachment, the obtaining



of judgement, execution and other enforcement) shall be claimed by or on behalf of itself or with respect to its assets;

- (b) waives any such right of sovereign or other immunity which it or its assets wherever located now has or may hereafter acquire; and
- (c) consents generally in respect of any such proceedings to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order, judgment or award which may be made or given in such proceedings irrespective of the jurisdiction in which such proceedings are brought or any such order, judgment or award may be made, enforced or executed.

## 10 General Provisions

### 10.1 Notices, Communications

10.1.1 Any notice, request, letter, instruction, authorisation, claim, demand, consent, waiver or any other communication that is to be made, given or delivered (or that is permitted to be made, given or delivered) under this Agreement (each a "Notice" for purposes of this Article 10.1 (*Notices, Communications*)) shall be in writing in the English language or, if in another language, accompanied by an English translation thereof.

10.1.2 Any Notice shall be considered to be validly made, given or delivered to the recipient only if delivered by hand at the address as set out below, or sent by facsimile at the fax number as set out below, or sent by prepaid express courier services (by an internationally reputable carrier in the case of international service) at the address as set out below:

- (i) in the case of the Sellers to:

The Government of the Republic of Montenegro  
Address: Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.242 028

Attention: Minister of Economy of the Republic of Montenegro

and The Employment Bureau of Montenegro

Address: Bulevar Revolucije br.3  
81000 Podgorica, Montenegro  
Fax: +381.81. 243 983

Attention: Director

- (ii) in the case of the Purchaser to:

Address: Krisztina krt. 55, H-1013 Budapest, Hungary  
Fax: +36 1 [458 7105]  
Attention: The Chief Executive Officer

With a copy to: Chief Legal Officer  
Fax: + 361 458 7295



with copies to:

Fax: +36 1 458 7295  
Attention: Chief Legal Officer

and

Fax: +36 1 458-7025  
Attention: Mr Tamás Morvai, M&A Director

and

Fax: +36 1 458-7025  
Attention: Mr Pál Kustra, Project Manager

- (iii) or (in either case) to such other address or fax number as the relevant Party may have notified to the other Party in accordance with this Article 10.1 (*Notices, Communications*).

10.1.3 Any Notice shall conclusively be deemed to have been received by the recipient:

- (a) at the time of delivery, if delivered by hand, provided that the date and time of delivery and the name of the person taking delivery of said notice shall be documented in writing;
- (b) on the next Business Day in the place to which it is sent, if sent by facsimile (provided the sender retains an acknowledgement or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient's facsimile number); or
- (c) on the fourth Business Day following the date of posting, if sent by express courier, with receipt of delivery confirmed by such express courier.

## 10.2 Transaction Fees, Costs and Expenses

10.2.1 Except as provided in Clause 10.2.2, Clause 10.2.3 and Clause 10.2.4, and except as otherwise expressly provided in this Agreement or in an agreement entered into as part of the Contemplated Transactions, each Party shall bear all fees, costs and expenses incurred by it in connection with the preparation, negotiation, entry into and performance of this Agreement and the Contemplated Transactions, including but not limited to all fees and expenses of any agents, representatives, attorneys, accountants, finders, investment bankers and other advisers.

10.2.2 The Parties shall procure that the Company shall pay any registration fees incurred by the Company in connection with the changes to the register of directors of the Company with the Commercial Registry.

- 10.2.3 The bank fees, costs and charges in respect of the payment of the Purchase Price shall be paid by the Purchaser. The fees owing to the Escrow Agent in connection with the Escrow Agreement shall be paid in accordance with the provisions of the Escrow Agreement.
- 10.2.4 The Purchaser shall be obligated to pay and responsible for the discharge of any transfer fees, costs charges and taxes (including the transfer tax) due or incurred in relation to the transfer and registration of the Subject Shares in the CDA.

### 10.3 Further Assurances

- 10.3.1 At any time after the General Assembly Date, each Party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, execute such documents and do such acts and things as the other Party may reasonably require for the purpose of giving to such other Party the full benefit of all the provisions of this Agreement.
- 10.3.2 In the absence of an express written agreement to the contrary, each of the Parties shall be responsible for all fees, costs and expenses incurred by it in giving effect to the provisions of this Article 10.3 (*Further Assurances*).

### 10.4 Entire Agreement; Continuing Effect

- 10.4.1 This Agreement supersedes and cancels all prior agreements, negotiations, correspondence, undertakings, and communications (whether written or oral, or express or implied, as the case may be) between the Parties with respect to the subject matter contained herein and constitutes a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter to the exclusion of any terms implied by law that may be excluded by contract.
- 10.4.2 The Parties acknowledge and agree that there are no restrictions, promises, representations, warranties, agreements or undertakings concerning the Contemplated Transactions other than those expressly set forth herein or expressly made hereunder. For the avoidance of doubt, the Parties acknowledge that none of their respective advisers or agents, nor any of either of their employees, directors, or agents, has made any representation or warranty (express or implied) to the other, related to this Agreement or the Contemplated Transactions.
- 10.4.3 Each provision of this Agreement shall continue in full force and effect after the Closing, except to the extent that a provision has been fully performed on or before Closing.

### 10.5 Amendments (Variations); Waiver

- 10.5.1 This Agreement may not be varied, modified, amended or changed in any respect unless evidenced in a written instrument that is duly signed by all of the Parties.
- 10.5.2 Neither the failure nor any delay by either Party in exercising any right, power, or privilege under this Agreement or the Contemplated Transactions shall operate as a waiver of such right, power, or privilege (or be construed as a waiver or variation of it) or preclude its exercise at any subsequent time, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power or privilege.

- (i) the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or
  - (ii) the negotiations relating to this Agreement and related agreements; or
  - (iii) the Purchaser's business, financial or other affairs (including the business, financial or other affairs of the Affiliates of the Purchaser).
- b) Subject to Sub-Clause 10.8.1(c) and Clause 10.8.2, the Purchaser shall treat as confidential and shall not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:
- (i) the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or
  - (ii) the negotiations relating to this Agreement and related agreements; or
  - (iii) the Sellers' organisation, or other affairs.
- c) Neither Sub-Clause 10.8.1(a) nor Sub-Clause 10.8.1(b) shall prohibit disclosure or use of any information to the extent:
- (i) the disclosure or use is required by law, any regulatory body or the rules and regulations of any recognised stock exchange; or
  - (ii) the disclosure or use is required to vest the full benefit of this Agreement in the Sellers or the Purchaser, as the case may be; or
  - (iii) the disclosure or use is required for the purpose of any judicial Proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement; or
  - (iv) the disclosure is reasonably required to be made to a Taxation authority in connection with the Taxation affairs of the disclosing Party; or
  - (v) the disclosure is made to professional advisers of the Purchaser or the Sellers, who are subject to a duty of confidentiality to the relevant Party; or
  - (vi) the information becomes publicly available (other than by breach of the Confidentiality Agreement or of this Agreement).
- 10.8.2 Any public announcement or similar publicity with respect to this Agreement or the Contemplated Transactions will be issued, if at all, at such time and in such manner as the Parties agree. For the avoidance of doubt, neither of the Sellers shall be precluded from making general public statements with respect to the privatisation of the Company (including, subject to the prior agreement of the Parties, statements in relation to the agreed Purchase Price and any other details as are agreed by the Parties), notifying the execution of this Agreement, without disclosing it, to the Montenegrin Agency for promotion of foreign investment, or responding to questions in the Montenegrin Parliament relating to this Agreement or the Contemplated Transactions, provided that neither Seller may make public all or any part of this Agreement; and the Purchaser shall not be precluded from making any statements concerning the Agreement

or the Contemplated Transactions, which it deems it is required to make under the securities laws by which the Purchaser is bound.

10.8.3 Until the Closing Date, the Parties shall consult with each other concerning the means by which the employees, customers and suppliers of the Company and each Subsidiary, and others having dealings with the Company or any Subsidiary, will be informed of this Agreement and the Contemplated Transactions.

10.8.4 Upon the Closing Date, the Parties shall consult with each other concerning the manner in which they shall inform the foreign investment authority of the Republic of Montenegro concerning the purchase by the Purchaser of the Subject Shares, provided that the Parties hereby agree that this Agreement shall not be provided or made available to said or any Government Authority at any time, for any purpose.

#### 10.9 Rights and Remedies

In the event of a breach by any Party of its obligations under this Agreement, the other Party will have such rights and remedies as are available under the Governing Law.

#### 10.10 Time of Essence

Time shall be of the essence in this Agreement, both as regards to any dates, times and periods mentioned herein.

#### 10.11 Force Majeure

Parties may suspend the performance of any obligation under this Agreement during any period in which they are prevented from performing such obligation as a direct result of an event of Force Majeure. The time period for completing the performance of such obligation shall be extended by the length of the period in which the event of Force Majeure rendering implementation of such obligation impossible persists. For the purpose of this Article, "Force Majeure" means an unforeseen and unavoidable event arising after execution of this Agreement which is beyond the control of relevant Party and which prevents execution of a Party's obligations under this Agreement; such events include, but are not limited to, war, riots, civil disorder, earthquake, fire, storm, flood, other similar natural calamities and strikes which impede the implementation of any obligation.

#### 10.12 Copies of the Agreement

This Agreement is executed in nine (9) original versions, each in the English language. Each Party shall receive three (3) original versions of this Agreement.

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IN WITNESS WHEREOF, EACH OF THE PARTIES BY ITS DULY AUTHORISED REPRESENTATIVE HAS CAUSED THIS AGREEMENT TO BE EXECUTED IN PODGORICA ON 15 MARCH 2005:

GOVERNMENT OF THE REPUBLIC OF MONTENEGRO

Stamp affixed

By: \_\_\_\_\_



Name: Mr. Darko Uskoković  
Title: Authorised Representative

EMPLOYMENT BUREAU OF MONTENEGRO

Stamp affixed



Name: Mr. Branimir Bojanić,  
Title: Authorised Representative

MATÁV MAGYAR TÁVKÖZLÉSI RÉSZVÉNYTÁRSASÁG  
(MATÁV HUNGARIAN TELECOMMUNICATIONS COMPANY LTD)

Stamp affixed

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: BALOGH András  
Title: Chief Strategist

Name: MORVAI Tamás  
Title: M&A Director



**- Schedule 1A -  
Government's Representative Authorisation**

**Number:** 02-1644/2

Podgorica, March 11, 2005

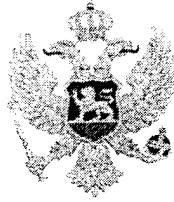
**A U T H O R I S A T I O N**

The Government of Montenegro hereby authorised, Mr. Darko Uskoković, Minister of Economy, to sign, on behalf of the Government of Montenegro the Agreement on sale and purchase of shares in the company Telekom Crne Gore ad Podgorica owned by the Government of Montenegro, with the buyer Matáv Magyar Tavkozlesi Reszvenytarsasag from Hungary.

This authorization is also valid for execution of the Escrow Agreement, the Closing Date Notice, Closing Transfer Notice, the Share Transfer Application Form, the Share Transfer Application Notice Agreement, transfer notice and every other document the execution of which is necessary in order to close the transaction.

PRIME MINISTER  
Milo Đukanović





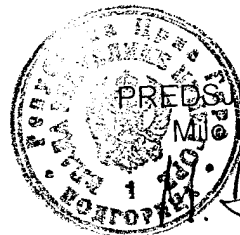
*Republika Crna Gora*  
*Vlada Republike Crne Gore*

Broj: 02 – 1644/2  
Podgorica, 11. mart 2005. godine

**O V L A Š Ć E N J E**

DARKO USKOKOVIĆ, ministar ekonomije, ovlašćuje se da, u ime Vlade Republike Crne Gore, potpiše Ugovor o kupovini i prodaji akcija Vlade Republike Crne Gore u društvu Telekom Crne Gore ad Podgorica, sa kupcem Matav Magyar Taykozlesi Reszvenytarsasag iz Mađarske.

Ovlašćenje se odnosi i na potpisivanje Escrow ugovora, Obavještenja o danu zatvaranja posla, Obavještenja o prenosu sredstava sa Escrow računa, Naloga za prenos akcija, Ugovora o obavještenju o podnošenju Naloga za prenos akcija, Obavještenja o transferu, i svakog drugog dokumenta čije potpisivanje bude potrebno u svrhu zatvaranja transakcije.



PREDSEDNIK VLADE  
Milo Đukanović

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Pursuant to Articles 3 and 9 of the Law on Property of the Republic of Montenegro (published in the Official Gazette of the Republic of Montenegro, number 44/99), Article 9a of the Law on Privatization of Economy (published in the Official Gazette of the Republic of Montenegro no. 23/96, 6/99, 59/00 and 42/04) and Article 12, paragraph 3 of the Decree on the Government of the Republic of Montenegro (published in the Official Gazette of the Republic of Montenegro no. 15/94 i 4/97), the Government of the Republic of Montenegro, at its session held on March 11, 2005, issues the following:

**D E C I S I O N**  
**ON THE SALE OF SHARES OF THE GOVERNMENT OF THE REPUBLIC**  
**OF MONTENEGRO IN THE COMPANY TELEKOM CRNE GORE A.D.**  
**PODGORICA**

Article 1

The Government of the Republic of Montenegro sells 23,953,548 shares in Telekom Crne Gore ad Podgorica, at the price of 4.717€ per share, and the aggregate price of 112,994,850€, to the Buyer Magyar Tavkozlesi Reszvenytarsasag from Hungary, according to the terms and conditions of the offer and the agreement on the sale of shares.

Article 2

Mr. Darko Uskoković, Minister of Economy, is hereby authorized to sign, on behalf of the Government of the Republic of Montenegro, the Agreement on the sale and purchase of shares in the company Telekom Crne Gore ad Podgorica, the Escrow agreement and all other documents necessary for the closing of the transaction.

Article 3.

This Decision comes into force on the date of its publication in the Official Gazette of the Republic of Montenegro.

Number: \_\_\_\_\_  
Podgorica, on \_\_\_\_\_ 2005

The Government of the Republic of Montenegro  
Prime Minister,  
Mr. Milo Đukanović



Na osnovu čl. 3 i 9 Zakona o imovini Republike Crne Gore („Službeni list RCG“, br. 44/99), člana 9a Zakona o privatizaciji privrede („Službeni list RCG“, br. 23/96, 6/99, 59/00 i 42/04) i člana 12. stav 3. Uredbe o Vladi Republike Crne Gore („Službeni list RCG“, br. 15/94 i 4/97), Vlada Republike Crne Gore, na sjednici od 11. marta 2005 godine, donosi

**O D L U K U**  
**O PRODAJI AKCIJA VLADE REPUBLIKE CRNE GORE U DRUŠTVU**  
**TELEKOM CRNE GORE AD PODGORICA**

Član 1.

Vlada Republike Crne Gore prodaje 23.953.548 akcija Telekoma Crne Gore ad Podgorica, po cijeni od 4,717€ za jednu akciju, što ukupno iznosi 112.994.850€, Kupcu Magyar Taykozlesi Reszvenytarsasag iz Mađarske, saglasno uslovima iz ponude i ugovora o prodaji akcija.

Član 2.

Ovlašćuje se Darko Uskoković, ministar ekonomije da, u ime Vlade Republike Crne Gore, potpiše Ugovor o kupovini i prodaji akcija u društvu Telekom Crne Gore ad Podgorica, Esrow ugovor i sva ostala dokumenta potrebna za zatvaranje transakcije.

Član 3.

Ova Odluka stupa na snagu danom objavljivanja u „Službenom listu Republike Crne Gore“.

Broj: 02-1644  
Podgorica, 11. mart 2005. godine



Ministar ekonomije,  
Miro Đukanović

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- Schedule 1 B-

**Government's Approval of Sale of Subject Shares**

Pursuant to Articles 3 and 9 of the Law on Property of the Republic of Montenegro (published in the Official Gazette of the Republic of Montenegro, number 44/99), Articles 3 and 9a of the Law on Privatization of Economy (published in the Official Gazette of the Republic of Montenegro no. 23/96, 5/99, 50/00 and 42/04) and Decision on privatization plan for year 2004 (published in the Official Gazette of the Republic of Montenegro no. 24/04), Government of the Republic of Montenegro on its session held on October 15, 2004, issued the following:

**DECISION  
ON SALE OF SHARES OF THE GOVERNMENT OF THE REPUBLIC OF  
MONTENEGRO IN THE COMPANY TELEKOM CRNE GORE A.D.  
PODGORICA**

1. The Government of the Republic of Montenegro offers to sell its shares in the company Telekom Crne Gore a.d. Podgorica, through an international public tender.
2. 23,953,548 shares which represent 50.6697% of entire share capital of the company Telekom Crne Gore a.d. Podgorica, will be offered for sale through an international public tender.
3. The sale procedure shall be conducted by the Privatization Council in accordance with the Law on Privatization of Economy and the Decree on sale of share and assets through a public tender.
4. This Decision comes into force on the date of its publishing in the Official Gazette of the Republic of Montenegro.

Number: 02-6940  
Podgorica, on October 15, 2004

**Government of the Republic of Montenegro  
Prime Minister  
Milo Djukanovic**

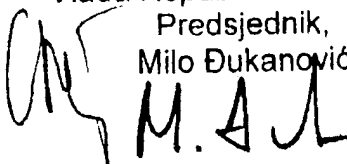
Na osnovu čl.3 i 9 Zakona o imovini Republike Crne Gore («Službeni list RCG», broj 44/99), čl. 3 i 9a Zakona o privatizaciji privrede («Službeni list RCG», br. 23/96,6/99,50/00 i 42/04) i Odluke o planu privatizacije za 2004. godinu («Službeni list RCG», broj 24/04), Vlada Republike Crne Gore, na sjednici od 15. oktobra 2004. godine, donijela je

**O D L U K U**  
**O PRODAJI AKCIJA VLADE REPUBLIKE CRNE GORE U**  
**DRUŠTVU TELEKOM CRNE GORE A.D. PODGORICA**

1. Vlada Republike Crne Gore nudi na prodaju akcije, putem javnog međunarodnog tendera, u društvu Telekom Crne Gore a.d. Podgorica.
2. Putem međunarodnog javnog tendera na prodaju će se ponuditi 23.953.548. akcija, što predstavlja 50,6697% ukupnog kapitala društva Telekom Crne Gore a.d. Podgorica.
3. Postupak prodaje sprovede Savjet za privatizaciju u skladu sa Zakonom o privatizaciji privrede i Uredbom o prodaji akcija i imovine putem javnog tendera.
4. Odluka stupa na snagu narednog dana od dana objavljivanja u «Službenom listu Republike Crne Gore».

Broj: 02-6940  
Podgorica, 15.10. 2004. godine

Vlada Republike Crne Gore  
Predsjednik,  
Milo Đukanović

  
M. Đ. J.



**- Schedule 2A -  
Employment Bureau's Authorisation**

EMPLOYMENT BUREAU OF MONTENEGRO  
Number: 01-1436  
Podgorica, March 10, 2005

**A U T H O R I Z A T I O N**

Branimir Bojanic, dipl. oec, Managing Director of the Employment Bureau of Montenegro, is authorized to sign on behalf of the Employment Bureau, the Agreement on the sale and purchase of shares of the Employment Bureau in AD "Telekom Crne Gore" – Podgorica with the purchaser Matav Magyar Távközlési Részvénytársaság from Hungary. The authorization is also related to executing the Escrow Agreement, the Closing Date Notice, Closing Transfer Notice, the Share Transfer Application Form, the Share Transfer Application Notice Agreement, transfer notice and all other documents the execution of which is necessary in order to close the transaction.

MANAGEMENT BOARD  
CHAIRMAN

Mr. Slavoljub Stijepovic



ZAVOD ZA ZAPOSŁJAVANJE CRNE GORE

Broj: 01- 430

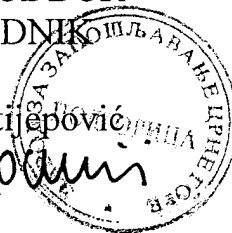
Podgorica, 10. 3. 2005.

## O V L A Š Ć E N J E

Ovlašćuje se Branimir Bojanić, dipl. oec, direktor Zavoda za zapošljavanje Crne Gore, da u ime Zavoda za zapošljavanje potpiše Ugovor o kupovini i prodaji akcija Zavoda za zapošljavanje u AD "Telekom Crne Gore" – Podgorica sa kupcem Matáv Magyar Távközlési Részvénytársaság iz Mađarske. Ovlašćenje se odnosi i na potpisivanje Escrow ugovora, Obavještenja o danu zatvaranja posla, Obavještenja o prenosu sredstava sa Escrow računa, Naloga za prenos akcija, Ugovora o obavještenju o podnošenju Naloga za prenos akcija, Obavještenja o transferu, i svakog drugog dokumenta čije potpisivanje bude potrebno u svrhu zatvaranja transakcije.

UPRAVNI ODBOR  
PREDSJEDNIK

Slavoljub Stijepović



Pursuant to the Privatization Plans for 2004 and 2005 (published in the Official Gazette of the Republic of Montenegro no. 24/04 and 7/05), Articles 2 and 11 of the Law on Privatization of Economy (published in the Official Gazette of the Republic of Montenegro no. 23/96), Article 27 of the Articles of Association of Employment Bureau of Montenegro (published in the Official Gazette of the Republic of Montenegro no. 43/02) and Report on results of the tender on sale of 51.1204% of share capital of the company Telekom Crne Gore AD Podgorica, made on March 7, 2005, by the Agency for Restructuring of Economy and Foreign Investments, Management Board of Employment Bureau of Montenegro enacts the following:

-----  
D E C I S I O N

on the sale of shares of the Employment Bureau of Montenegro in AD "Telekom Crne Gore" – Podgorica through an international tender

1. Employment Bureau of Montenegro sells 213,080 shares or 0.4507% of the entire share capital in AD "Telekom Crne Gore" – Podgorica at a price of 4.717 EUR (the amount was rounded) per share, and the overall price of 1,005,150 EUR, to the purchaser Matav Magyar Távközlési Részvénytársaság from Hungary, under the terms and conditions defined by the Agreement on Sale and Purchase of shares, which will be concluded between the Government of the Republic of Montenegro and the Employment Bureau, as the seller, and Matav Magyar Távközlési Részvénytársaság from Hungary as the purchaser.
2. The Managing Director is authorized to sign the Agreement on sale and purchase of shares, the Escrow Agreement, the Closing Date Notice, Closing Transfer Notice, the Share Transfer Application Form, the Share Transfer Application Notice Agreement, transfer notice and all other documents whose execution is necessary in order to close the transaction.
3. The funds defined in point 1. of this Decision will be reduced by settling the obligation to pay a fee to the Privatization Council and a fee to Raiffeisen Investment AG from Austria, pursuant to the provisions of the Agreement on Sale and Purchase of shares.
4. The Managing Director will be responsible for the execution of this Decision.
5. This decision comes into force on the date of its enactment.



## EXPLANATION

The Privatization Plans for 2004 and 2005 (published in the Official Gazette of the Republic of Montenegro no. 24/04 and 7/05), prescribe that 51.1204% of the share capital of AD "Telekom Crne Gore" – Podgorica that is owned by the Government of the Republic of Montenegro (50.6697%) and the Employment Bureau of Montenegro (0.4507%), is privatized by international tender. The Agency for Restructuring of Economy and Foreign Investments of Montenegro, on October 18, 2004, published in domestic and international newspapers an international tender for sale of 51.1204% of the share capital of AD "Telekom Crne Gore" – Podgorica.

On the basis of the published tender, six offers were submitted within the prescribed term, of which five following participants qualified for further participation in the Tender: Matav Magyar Távközlési Részvénytársaság from Hungary, Telekom Serbia AD, Telekom Slovenia DD, Western Wireless International DOO and Mobilkom Austria AG & Co KG. Of the above mentioned five participants, four of them submitted binding offers, whereas Western Wireless International DOO dropped out. Raiffeisen Investment AG from Austria, the privatization counsel for AD "Telekom Crne Gore" – Podgorica reviewed the offers and submitted a report on them to the Tender Commission. The Tender Commission, according to the prescribed rules, conditions and criteria for evaluating offers, proclaimed Matav Magyar Távközlési Részvénytársaság from Hungary for the first rated offeror on the Tender.

With reference to the above mentioned, the Tender Commission has constituted by its Decision no. 02-14 issued on January 10, 2005, a Working Group for negotiations on concluding the Agreement of Sale and Purchase of shares with the first rated offeror Matav Magyar Távközlési Részvénytársaság from Hungary. After the performed negotiations Working Group notified the Tender Commission that all the conditions, for concluding the Agreement on Sale and Purchase of shares, are met.

According to all the abovementioned it was decided as in the statement of this Decision.

Number: 01 – 1413  
Podgorica, March 9, 2005

Management Board  
Chairman

Slavoljub Stijepovic



U skladu sa Planovima privatizacije za 2004. godinu i 2005. godinu (»Sl. list RCG«, br. 24/04 i 7/05), članom 2. i 11. Zakona o privatizaciji privrede (»Sl. list RCG«, br. 23/96), članom 27. Statuta Zavoda za zapošljavanje Crne Gore (»Sl. list RCG«, br. 43/02) i Izvještajem o rezultatima tendera o prodaji 51,1204% akcijskog kapitala društva Telekom Crne Gore AD Podgorica sačinjenim 7.3.2005. godine od strane Agencije za prestrukturiranje privrede i strana ulaganja, Upravni odbor Zavoda za zapošljavanje Crne Gore d o n o s i

## O D L U K U

o prodaji akcija Zavoda za zapošljavanje Crne Gore u AD »Telekom Crne Gore« – Podgorica putem međunarodnog tendera

1. Zavod za zapošljavanje Crne Gore prodaje 213.080 akcija ili 0,4507% od ukupnog kapitala u AD »Telekom Crne Gore« – Podgorica po cijeni od 4,717 Eura (zaokružen broj) za jednu akciju, što ukupno iznosi 1.005.150 Eur, kupcu Matáv Magyar Távközlési Részvénytársaság iz Mađarske, na način i pod uslovima definisanim Ugovorom o kupovini i prodaji akcija, koji će se zaključiti između Vlade RCG i Zavoda za zapošljavanje, kao prodavaca, i Matáv Magyar Távközlési Részvénytársaság iz Mađarske, kao kupca.
2. Ovlašćuje se direktor da potpiše Ugovor o kupovini i prodaji akcija, Escrow ugovor, Obavještenje o danu zatvaranja posla, Obavještenje o prenosu sredstava sa Escrow računa, Nalog za prenos akcija, Ugovor o obavještenju o podnošenju Naloga za prenos akcija, Obavještenje o transferu, i svaki drugi dokument čije potpisivanje bude potrebno u svrhu zatvaranja transakcije.
3. Sredstva iz tačke 1. ove Odluke umanjice se za potrebe izmirenja obaveza na ime naknade za Savjet za privatizaciju i naknade za Raiffeisen Investment AG iz Austrije, shodno odredbama Ugovora o kupovini i prodaji akcija.
4. O izvršenju Odluke staraće se direktor.
5. Ova odluka stupa na snagu danom donošenja.

## O B R A Z L O Ž E N J E

Planovima privatizacije za 2004. i 2005. godinu (»Sl. list RCG«, br. 24/04 i br. 7/05) predviđeno je da se 51,1204% kapitala AD »Telekom Crne Gore« – Podgorica, koji je u vlasništvu Republike Crne Gore (50,6697%) i Zavoda za zapošljavanje Crne Gore (0,4507%), privatizuje metodom prodaje na međunarodnom tenderu. Agencija Crne Gore za prestrukturiranje privrede i strana ulaganja je dana 18.10.2004. godine objavila u domaćoj i stranoj štampi

međunarodni tender za prodaju 51,1204% akcijskog kapitala u AD »Telekom Crne Gore« – Podgorica.

Na objavljeni tender pristiglo je u predviđenom roku šest ponuda, od kojih se pet učesnika kvalifikovalo za dalje učešće na Tenderu, i to: Matáv Magyar Távközlési Részvénytársaság iz Mađarske, Telekom Srbije AD, Telekom Slovenije DD, Western Wireless International DOO i Mobilkom Austria AG & Co KG. Od pet učesnika četiri je podnijelo svoje obavezujuće ponude, dok je Western Wireless International DOO odustao. Raiffeisen Investment AG iz Austrije, savjetnik za privatizaciju AD »Telekom Crne Gore« – Podgorica, je pregledao ponude i Tenderskoj komisiji podnio izvještaj o istim. Tenderska komisija je na osnovu utvrđenih pravila, uslova i kriterijuma za ocjenjivanje ponuda proglasila Matáv Magyar Távközlési Részvénytársaság iz Mađarske za prvorangiranog ponuđača na Tenderu.

U vezi sa tim Komisija je Odlukom, br. 02-14 od 10.1.2005. godine, formirala Radnu grupu za pregovore o zaključenju Ugovora o kupovini i prodaji akcija sa prvorangiranim ponuđačem Matáv Magyar Távközlési Részvénytársaság iz Mađarske. Nakon obavljenih pregovora Radna grupa je obavijestila Tendersku komisiju da su ispunjeni svi uslovi za zaključenje Ugovora o kupovini i prodaji akcija.

Na osnovu izloženog odlučeno je kao u dispozitivu.

Broj: 01-1413  
Podgorica, 09 03. 2005

UPRAVNI ODBOR  
PREDSJEDNIK

Slavoljub Stijepović



Σ

**- Schedule 2B -  
Employment Bureau's Approval to Sell the Subject Shares**

Pursuant to Articles 2 and 11 of the Law on Privatization of Economy (published in the Official Gazette of the Republic of Montenegro no. 23/96), Article 27 of the Articles of Association of the Employment Bureau of Montenegro (published in the Official Gazette of the Republic of Montenegro no. 43/02) and Decision of the Privatization Council no. 01-511 issued on September 29, 2004, the Management Board of the Employment Bureau of Montenegro issues the following

**D E C I S I O N**

on sale of shares of the Employment Bureau of Montenegro in the  
company  
AD "Telekom Crne Gore" – Podgorica, through an international tender

1. The Employment Bureau of Montenegro sells 213,080 shares (0.4507% from the entire share capital) in AD "Telekom Crne Gore" – Podgorica.
2. The Tender Commission shall be responsible for all actions required for the sale of such shares defined in point 1 of this Decision.
3. This decision shall come into force on the date of its enactment.

**E X P L A N A T I O N**

Pursuant to chapter II point 3.1 of the Decision on Privatization Plan (published in the Official Gazette of the Republic of Montenegro no. 24/04), the Government of the Republic of Montenegro issued a Decision on sale of its shares in AD "Telekom Crne Gore" – Podgorica. Given the fact that the Government of the Republic of Montenegro owns 50.6704% of the share capital and Employment Bureau of Montenegro owns 0.4507% of the share capital, in order to create conditions for selling the controlling package of shares in AD "Telekom Crne Gore" – Podgorica, it was decided as stated in this Decision.

According to the abovementioned facts it was decided as stated in this Decision.

Number 01 – 6596  
Podgorica, October 18, 2004

**MANAGEMENT BOARD  
CHAIRMAN**

Mr. Slavoljub Stijepovic

18. 10. 2004

U skladu sa članom 2. i 11. Zakona o privatizaciji privrede ("Sl. list RCG", br. 23/96), članom 27. Statuta Zavoda za zapošljavanje Crne Gore ("Sl. list RCG", br. 43/02) i Odlukom Savjeta za privatizaciju, br. 01-511 od 29.9.2004. godine, Upravni odbor Zavoda za zapošljavanje Crne Gore d o n o s i

## O D L U K U

o davanju na prodaju akcija Zavoda za zapošljavanje Crne Gore  
u AD "Telekom Crne Gore" – Podgorica putem međunarodnog tendera

1. Zavod za zapošljavanje Crne Gore daje na prodaju 213.080 akcija (0,4507% od ukupnog akcijskog kapitala) u AD "Telekom Crne Gore" – Podgorica.
2. O aktivnostima prodaje akcija iz tačke 1. ove Odluke staraće se Tenderska komisija.
3. Ova Odluka stupa na snagu danom donošenja.

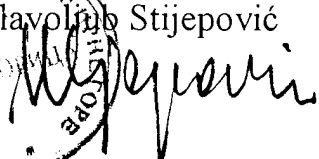
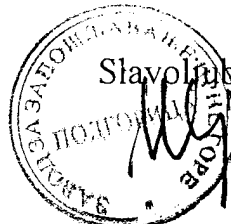
## O B R A Z L O Ž E N J E

U skladu sa poglavljem II tačka 3.1. Odluke o planu privatizacije ("Sl. list RCG", br. 24/04) Vlada RCG je donijela Odluku o prodaji svojih akcija u AD "Telekom Crne Gore" – Podgorica. Kako je Vlada RCG vlasnik 50,6704% kapitala, a Zavod za zapošljavanje Crne Gore je vlasnik 0,4507% to je u cilju stvaranja uslova za prodaju kontrolnog paketa akcija u AD "Telekom Crne Gore" – Podgorica odlučeno kao u dispozitivu.

Na osnovu izloženog odlučeno je kao u dispozitivu.

Broj 01- 6596  
Podgorica, 18. 10. 2004

UPRAVNI ODBOR  
PREDSJEDNIK

Slavoljub Stijepović  
  


E

**- Schedule 3 -  
Purchaser's Representative's Authorisation**

ORSZÁGOS FORDÍTÓ ÉS



FORDÍTÁSHITELESÍTŐ IRODA

Hungarian National Office for Translations and Attestations  
Ungarische Amtsstelle für Übersetzungen und BeglaubigungenВенгерское Государственное Бюро Переводов и Заверений  
Bureau National Hongrois de Traductions et de Légalisations

BUDAPEST

Translation from Hungarian

Ministry of Justice  
Company Registration and Information Service

## Extracts from the Public Company Data

(under modification)

Effective data on December 6, 2004 of Magyar Távközlési Részvénytársaság (1013 Budapest, Krisztina krt. 55) with company registration number Cg. 01-10-041928.

1. **General**  
Type of the Company: Joint-stock company  
Registered on: October 21, 1992
2. **Company name:**  
Matáv Magyar Távközlési Részvénytársaság  
Effective as from: July 9, 2004
3. **Abbreviated name(s) of the Company:**  
3/2. Matáv Rt.  
Effective as from: July 9, 2004
4. **Foreign name(s) and foreign abbreviated name(s) of the Company:**  
4/3. Matáv Hungarian Telecommunications Company Ltd.  
Matáv Ltd.  
Effective as from: July 9, 2004
5. **Headquarters of the Company:**  
5/2. 1013 Budapest, Krisztina krt. 55.  
Effective as from: April 28, 1999

6. **Premise(s) of the Company:**
- 6/14. 1082 Budapest, Horváth Mihály tér 17-19, Pcsst Telecommuni-  
cations Directorate  
**Effective as from:** September 29, 1997
- 6/18. 1052 Budapest, Városház u. 18.  
**Effective as from:** April 28, 1999
- 6/20. 1122 Budapest, Maros u. 32.  
**Effective as from:** April 27, 2000
- 6/22. 1107 Budapest, Zágrábi u. 1-3.  
**Effective as from:** April 27, 2000
- 6/23. 1138 Budapest, Neumann János krt. 1. Block „G”  
**Effective as from:** October 27, 2000
- 6/25. 1013 Budapest, Krisztina krt. 32.  
**Effective as from:** April 27, 2001
- 6/27. 1122 Budapest, Maros u. 19-21.  
**Effective as from:** April 25, 2003
- 6/28. 1107 Budapest, Bihari u. 6.  
**Effective as from:** April 25, 2003
- 6/29. 1117 Budapest, Magyar Tudósok krt 9.  
**Effective as from:** April 28, 2004
- 6/30. 1073 Budapest, Dob utca 76-78.  
**Effective as from:** April 28, 2004
7. **Branch(es) of the Company:**
- 7/1. 4026 Debrecen, Bethlen Gábor u. 1.  
**Effective as from:** December 31, 1991
- 7/9. HU-3525 Miskolc, Régiposta u. 9.  
**Effective as from:** April 28, 1999
- 7/10. HU-9400 Sopron, Széchenyi tér 7-10.  
**Effective as from:** April 28, 1999
- 7/12. HU-7601 Pécs, Rákóczi út 19.  
**Effective as from:** April 25, 2003
- 7/13. HU-8174 Balatonkenese, Parti sétány 51.  
**Effective as from:** April 28, 2004
8. **Date of the Deed of Foundation**

3

- 8/1. December 31, 1991  
**Effective as from:** December 31, 1991
- 8/2. November 30, 1992  
**Effective as from:** November 30, 1992
- 8/3. November 16, 1993  
**Effective as from:** November 16, 1993
- 8/4. December 22, 1993  
**Effective as from:** December 22, 1993
- 8/5. May 28, 1993  
**Effective as from:** May 28, 1993
- 8/6. May 20, 1994  
**Effective as from:** May 20, 1994
- 8/7. October 10, 1994  
**Effective as from:** October 10, 1994
- 8/8. December 13, 1994  
**Effective as from:** December 13, 1994
- 8/9. May 24, 1995  
**Effective as from:** May 24, 1995
- 8/10. January 30, 1996  
**Effective as from:** January 30, 1996
- 8/11. May 22, 1996  
**Effective as from:** May 22, 1996
- 8/12. May 26, 1997  
**Effective as from:** May 26, 1997
- 8/13. September 29, 1997  
**Effective as from:** September 29, 1997
- 8/14. April 28, 1998  
**Effective as from:** April 28, 1998
- 8/15. February 10, 1999  
**Effective as from:** April 16, 1999
- 8/16. February 1, 1999  
**Effective as from:** July 16, 1999
- 8/17. April 28, 1999  
**Effective as from:** August 3, 1999
- 8/18. April 27, 2000  
**Effective as from:** June 13, 2000



- 8/19. May 16, 2000  
Effective as from: June 22, 2000
- 8/20. August 4, 2000.  
Effective as from: August 31, 2000
- 8/21. October 27, 2000  
Effective as from: February 14, 2001
- 8/22. April 27, 2001  
Effective as from: July 25, 2001
- 8/23. October 29, 2001  
Effective as from: November 9, 2001
- 8/24. April 26, 2002  
Effective as from: June 21, 2002.
- 8/25. July 3, 2002  
Effective as from: August 7, 2002
- 8/26. July 4, 2002  
Effective as from: August 7, 2002
- 8/27. April 25, 2003  
Effective as from: June 26, 2003
- 8/28. May 12, 2003  
Effective as from: June 26, 2003
- 8/29. April 28, 2004  
Effective as from: July 9, 2004.
9. **Scope of activities of the Company:**
- 9/40. 4511 '03 Demolition of buildings and earthwork  
Effective as from: April 28, 1998
- 9/41. 4521 '03 Construction of buildings, bridges, tunnels, public  
utilities and conduits  
Effective as from: April 28, 1998
- 9/42. 4531 '03 Electric installation  
Effective as from: April 28, 1998
- 9/43. 5147 '03 Wholesale trade of miscellaneous consumables  
Effective as from: April 28, 1998
- 9/46. 6420 '03 Telecommunications  
Main activity  
Effective as from: April 28, 1998

- 9/47. 7032 '03 Real estate management  
**Effective as from: April 28, 1998**
- 9/48. 7210 '03 Hardware consulting  
**Effective as from: April 28, 1998**
- 9/50. 7230 '03 Data processing  
**Effective as from: April 28, 1998**
- 9/51. 7240 '03 Database service, on-line issue  
**Effective as from: April 28, 1998**
- 9/52. 7250 '03 Office equipment and computer repair  
**Effective as from: April 28, 1998**
- 9/53. 7260 '03 Other computer engineering activity  
**Effective as from: April 28, 1998**
- 9/54. 7310 '03 Technical research and development  
**Effective as from: April 28, 1998**
- 9/55. 7420 '03 Engineering activity and consulting  
**Effective as from: April 28, 1998**
- 9/56. 7430 '03 Technical testing and analysis  
**Effective as from: April 28, 1998**
- 9/57. 8042 '03 Adult and other education not classified elsewhere  
**Effective as from: April 28, 1998**
- 9/58. 5245 '03 Retail trade of electric household articles  
**Effective as from: April 28, 1998**
- 9/59. 5274 '03 Repair of other consumables  
**Effective as from: April 28, 1998**
- 9/60. 5114 '03 Agent wholesale trade of machinery, vessels, and  
aircrafts  
**Effective as from: August 3, 1999**
- 9/61. 5143 '03 Wholesale trade of electric household articles  
**Effective as from: August 3, 1999**
- 9/63. 5190 '03 Other wholesale trade  
**Effective as from: August 3, 1999**
- 9/64. 5248 '03 Retail trade of commodity goods not classified else-  
where  
**Effective as from: August 3, 1999**
- 9/65. 7011 '03 Real estate investment and sales  
**Effective as from: August 3, 1999**

- 9/66. 2211 '03 Book publishing  
**Effective as from: June 21, 2002**
- 9/67. 2212 '03 Daily newspaper publishing  
**Effective as from: June 21, 2002**
- 9/68. 2215 '03 Other publishing  
**Effective as from: June 21, 2002**
- 9/69. 2225 '03 Supplementary printing house activity  
**Effective as from: June 21, 2002**
- 9/70. 2233 '03 Multiplication of computer data carriers  
**Effective as from: June 21, 2002**
- 9/72. 5212 '03 Miscellaneous retail trade of goods of commodity nature  
**Effective as from: June 21, 2002**
- 9/73. 5247 '03 Retail trade of books, newspapers, and paper-based goods  
**Effective as from: June 21, 2002**
- 9/74. 6312 '03 Storage and warehousing  
**Effective as from: June 21, 2002**
- 9/76. 6330 '03 Organization of trips  
**Effective as from: June 21, 2002**
- 9/77. 6523 '03 Financial mediation not classified elsewhere  
**Effective as from: June 21, 2002**
- 9/78. 7020 '03 Leasing out and operation of real estate  
**Effective as from: June 21, 2002**
- 9/79. 7031 '03 Real estate agent activity  
**Effective as from: June 21, 2002**
- 9/80. 7133 '03 Leasing out of office equipment and computers  
**Effective as from: June 21, 2002**
- 9/81. 7134 '03 Leasing out of other machines not classified elsewhere  
**Effective as from: June 21, 2002**
- 9/82. 7412 '03 Accounting and tax consulting  
**Effective as from: June 21, 2002**
- 9/83. 7414 '03 Business management consulting  
**Effective as from: June 21, 2002**
- 9/84. 7440 '03 Advertisement

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- Effective as from: June 21, 2002**
- 9/85. 7485 '03 Secretarial and translation activity  
**Effective as from: June 21, 2002**
- 9/86. 7487 '03 Other business services not classified elsewhere  
**Effective as from: June 21, 2002**
- 9/89. 5186 '03 Wholesale trade of other electronic parts  
**Effective as from: June 26, 2003**
- 9/90. 5187 '03 Wholesale trade of other industrial, commercial, and navigation machinery  
**Effective as from: June 26, 2003**
- 9/91. 6713 '03 Other supplementary financial activity not classified elsewhere  
**Effective as from: June 26, 2003**
- 9/92. 7221 '03 Issue of software  
**Effective as from: June 26, 2003**
- 9/93. 7222 '03 Other software consulting and supply  
**Effective as from: June 26, 2003**
- 9/94. 5010 '03 Trade of motor vehicles  
**Effective as from: July 9, 2004**
- 9/96. 7110 '03 Rent a motor vehicle  
**Effective as from: July 9, 2004**
- 9/97. 7121 '03 Rent a miscellaneous land vehicle  
**Effective as from: July 9, 2004**
- 9/98. 5261 '03 Parcel delivery retail trade  
**Effective as from: July 9, 2004**

11. Subscribed capital of the Company:

Item	Amount	Currency
Contribution in cash	46,014,981,000.00000	HUF
Contribution in kind	58,266,189,000.00000	HUF
Total	104,281,170,000.00000	HUF

that is, one hundred and four billion two hundred and eighty-one million one hundred and seventy thousand point zero forints

**Effective as from: August 7, 2002 ...**

12. Signing for the Company

12/3. Two members of the Board of Directors jointly, or a member of the Board of Directors and an employee of the Company authorized by two members of the Board of Directors to do so jointly, or two employees of the Company authorized by two members of the Board of Directors to do so jointly may sign for the Company  
**Effective as from:** April 27, 2001 ...

**13. Data of the persons authorized to represent the Company**

13/59. Mezei Olga, Branch Director (mother's maiden name: Farkas Margit)

1025 Budapest, Zalai u. 1/c. I/2.

**Effective as from:** February 1, 1999

13/62. Baranyai József, Branch Director (mother's maiden name: Koch Mária)

1039 Budapest, Csaba u. 25.

**Effective as from:** February 1, 1999

13/65. Dr. Karl Ferenc, Head of Main Department (mother's maiden name: Fekete Erzsébet)

1042 Budapest, József Attila u. 37.

**Effective as from:** February 1, 1999

13/68. Kálmán Miklós, Branch Director (mother's maiden name: Csala Margit)

6722 Szeged, Nemestakács u. 4.

**Effective as from:** February 1, 1999

13/70. Armuth Klára, Branch Director (mother's maiden name: Fenyves Hedvig)

1112 Budapest, Németvölgyi u. 150.

**Effective as from:** February 1, 1999

13/72. Bálintné Pál Beáta, Chief Accountant (mother's maiden name: Csiba Rozália)

1163 Budapest, Gyémánt u. 34.

**Effective as from:** February 1, 1999

13/79. Gellén Gábor, Deputy Director (mother's maiden name: Szabó Erzsébet)

1095 Budapest, Mester u. 61-63.

**Effective as from:** February 1, 1999

- 13/90. Dr. Boldog Ilona, Director (mother's maiden name: Tóth Amália)  
4032 Debrecen, Tessedik u. 26.  
**Effective as from:** February 1, 1999
- 13/92. Reznák Roxán, Director (mother's maiden name: Pap Hajnalka)  
1031 Budapest, Rozália u. 38-42.  
**Effective as from:** February 1, 1999
- 13/95. Pozsgainé Vigh Aranka, Deputy Director (mother's maiden name: Kerekes Piroska)  
1193 Budapest, Könyvkötő u. 14.  
**Effective as from:** February 1, 1999
- 13/97. Ferenci Richárd, Director (mother's maiden name: Nagy Éva)  
6725 Szeged, Szél u. 42.  
**Effective as from:** February 1, 1999
- 13/98. Mesterházy Tiborné, Director (mother's maiden name: Krepuska Erzsébet)  
1052 Budapest, Bécsi u. 5.  
**Effective as from:** February 1, 1999
- 13/102. Balogh János, Director (mother's maiden name: Spisák Mária)  
4033 Debrecen, Acsádi út 46/0a.  
**Effective as from:** February 1, 1999
- 13/104. Hámori Ferenc, Director (mother's maiden name: Selymes Márta)  
1037 Budapest, Laborc u. 30/0a.  
**Effective as from:** February 1, 1999
- 13/106. Krausz János, Deputy Director (mother's maiden name: Czene Jusztna)  
1188 Budapest, Kölcsey u. 91.  
**Effective as from:** February 1, 1999
- 13/111. Pálinkás Ervin, Deputy Director (mother's maiden name: Nagy Mária)  
8000 Székesfehérvár, Rimaszombati u. 1.  
**Effective as from:** February 1, 1999
- 13/115. Hegyi István, Director (mother's maiden name: Kassa Mária)  
1051 Budapest, Vörösmarty tér 2. II/5.  
**Effective as from:** February 1, 1999
- 13/128. Sipos Attila, Deputy Director (mother's maiden name: Katkó

- Irén)  
1141 Budapest, Kocsócsy u. 50/a.  
**Effective as from:** February 1, 1999
- 13/130. Dr. Kántor Csaba, Deputy Director (mother's maiden name:  
Virág Irén)  
1118 Budapest, Brassó u. 138-140.  
**Effective as from:** February 1, 1999
- 13/133. Nagy Bálint Márton Mihály, Branch Director (mother's maiden  
name: Leszéni Mária)  
1124 Budapest, Liptó u. 13.  
**Effective as from:** February 1, 1999
- 13/134. Várady-Szabó Bence Mihály, Senior Associate (mother's mai-  
den name: Burgetti Claudia)  
2016 Leányfalu, Kilátók u. 12.  
**Effective as from:** February 1, 1999
- 13/143. Doros Béla, Director (mother's maiden name: Hámán Anna)  
1033 Budapest, Kazal u. 125.  
**Effective as from:** February 1, 1999
- 13/169. Németh Mónika, Head of Department (mother's maiden name:  
Sós Ágnes)  
1123 Budapest, Győri út 1.  
**Effective as from:** August 28, 2001
- 13/171. Erdélyi Mária, Head of Department (mother's maiden name:  
Matsek Mária)  
1214 Budapest, Akácfa u. 39.  
**Effective as from:** August 28, 2001
- 13/172. Szűcs Mária, Deputy Director (mother's maiden name: Borza  
Mária)  
4034 Debrecen, Csűry Bálint u. 35.  
**Effective as from:** August 28, 2001
- 13/174. Franka János, Deputy Head of Exchange (mother's maiden  
name: Csáky Márta)  
2120 Dunakeszi, Madách u. 16.  
**Effective as from:** August 28, 2001
- 13/175. Jeney László Zoltán, Head of Center (mother's maiden name:  
Tóth Alice)  
2100 Gödöllő, Kör u. 10.

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- Effective as from:** August 28, 2001
- 13/176. Dr. Leskó Tiborné, Head of Office (mother's maiden name: Oszvald Ilona)  
1041 Budapest, Szent István tér 18.
- Effective as from:** August 28, 2001
- 13/177. Nagy Zoltán, Deputy Head of Exchange (mother's maiden name: Tesszáry Erika) 1182 Budapest, Halomi út 94.
- Effective as from:** August 28, 2001
- 13/178. Dr. Székelyhídi Tibor, Deputy Director (mother's maiden name: Rumpler Ilona)  
1037 Budapest, Erdőalja út 182/a.
- Effective as from:** August 28, 2001
- 13/179. Makszin István, Deputy Head of Exchange (mother's maiden name: Tetz Katalin) 4024 Debrecen, Wesselényi u. 27.
- Effective as from:** August 28, 2001
- 13/180. Dr. Hermány Csaba, Head of Department (mother's maiden name: Fodor Margit) 1025 Budapest, Tömörkény u. 15/d.
- Effective as from:** August 28, 2001
- 13/181. Thomas E. Stumpf, Director (mother's maiden name: Schlee, Eveline Veronica) 1125 Budapest, Rözse u. 1/b.
- Effective as from:** August 28, 2001
- 13/182. Kenesei Tibor, Head of Exchange (mother's maiden name: Koncsik Ilona)  
1222 Budapest, Nap u. 15.
- Effective as from:** August 28, 2001
- 13/184. Szalai Imre, Head of Center (mother's maiden name: Bódi Katalin)  
8000 Székesfehérvár, Horvát István út 14.
- Effective as from:** August 28, 2001
- 13/186. Káposzta Pál, Head of Exchange (mother's maiden name: Kovács Borbála)  
3525 Miskolc, Szepesi Pál út 4.
- Effective as from:** August 28, 2001
- 13/187. Dr. Cserich Zsolt, Head of Office (mother's maiden name: Baranyai Terézia)  
9400 Sopron, Schönherr malom u. 40/b.
- Effective as from:** August 28, 2001



- 13/189. Bozóki Csaba, Head of Department (mother's maiden name: Földesi Kornélia)  
1024 Budapest, Margit krt. 39.  
**Effective as from:** August 28, 2001
- 13/192. Lengyel Zoltán, Deputy Director (mother's maiden name: Simon Edit)  
1031 Budapest, Ringató u. 25.  
**Effective as from:** August 28, 2001
- 13/193. Tóth Ferenc, Deputy Director (mother's maiden name: Nagy Erzsébet)  
2243 Kóka, Kossuth Lajos u. 12.  
**Effective as from:** August 28, 2001
- 13/194. Pap Sándor, Deputy Director (mother's maiden name: Tóth Margit)  
3711 Szirmabesenyő, Bacsó Béla u. 7.  
**Effective as from:** August 28, 2001
- 13/195. Krisztián Erzsébet, Head of Exchange (mother's maiden name: Debreczeni Mária)  
2040 Budaörs, Nádasdűlő sétány. 17.  
**Effective as from:** August 28, 2001
- 13/196. Kerekes László, Head of Exchange (mother's maiden name: Kerekes Julianna)  
6726 Szeged, Gyergyói u. 20.  
**Effective as from:** August 28, 2001
- 13/198. Garami András, Head of Exchange (mother's maiden name: Geiger Katalin)  
7636 Pécs, Illyés Gyula út 30.  
**Effective as from:** August 28, 2001
- 13/199. Izsák Lajos, Head of Exchange (mother's maiden name: Izsák Irma)  
7130 Tolna, Víztorony u. 9.  
**Effective as from:** August 28, 2001
- 13/202. Bene János Zsolt, Head of Department (mother's maiden name: Nagy Ilona)  
6000 Kecskemét, Fadrusz János u. 5.  
**Effective as from:** August 28, 2001
- 13/204. Magyar István, Head of Exchange (mother's maiden name: Danay Mária)

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2600 Vác, Báthori u. 11.

**Effective as from:** August 28, 2001

- 13/205. Mihályi Gábor, Head of Exchange (mother's maiden name: Bán Katalin)  
1173 Budapest, Pesti út 81.  
**Effective as from:** August 28, 2001
- 13/206. Gácsiné Bárány Katalin, Head of Exchange (mother's maiden name: Kónya Eszter)  
1182 Budapest, Vak Bottyán u. 1.  
**Effective as from:** August 28, 2001
- 13/209. Nagy Sándor György, Head of Department (mother's maiden name: Dr. Kacimbari Sztamatia)  
3000 Hatvan, Kosztolányi út 27.  
**Effective as from:** August 28, 2001
- 13/210. Kupcsik Éva, Head of Exchange (mother's maiden name: Bencze Teréz)  
3526 Miskolc, Katowice u. 14.  
**Effective as from:** August 28, 2001
- 13/211. Dr. Kövesi Gabriella, Head of Department (mother's maiden name: Meződi Gizella)  
1068 Budapest, Benczúr u. 22.  
**Effective as from:** August 28, 2001
- 13/212. Kiss Lajos, Head of Exchange (mother's maiden name: Szűcs Mária)  
1141 Budapest, Kalocsai u. 47/a.  
**Effective as from:** August 28, 2001
- 13/215. Baranyay Tivadar, Head of Center (mother's maiden name: Markovics Margit)  
9026 Győr, Pöltenberg u. 3/b.  
**Effective as from:** August 28, 2001
- 13/217. Bölcskei Imre, Deputy Director (mother's maiden name: Stéger Ilona)  
1083 Budapest, Práter u. 65.  
**Effective as from:** August 28, 2001
- 13/218. Dr. Dankó Péter, Director (mother's maiden name: Urbancsók Mária)  
1028 Budapest, Templom u. 22.

- Effective as from:** August 28, 2001
- 13/219. Czaunerné Ádám Brigitta, Head of Exchange (mother's maiden name: Szabadhelyi Jolán)  
1119 Budapest, Rozsnyó köz 3.  
**Effective as from:** August 28, 2001
- 13/223. Maczkó István, Deputy Director (mother's maiden name: Illés Erzsébet)  
6335 Ordas, Május 1. út 4.  
**Effective as from:** August 28, 2001
- 13/225. Kovács Róbert, Head of Exchange (mother's maiden name: Virághalmi Gyöngyvér) 6000 Kecskemét, Napraforgó u. 11.  
**Effective as from:** August 28, 2001
- 13/227. Balogh Tamás, Deputy Director (mother's maiden name: Tuba Margit)  
1112 Budapest, Menyecske u. 9.  
**Effective as from:** August 28, 2001
- 13/230. Kozmer Margit, Head of Exchange (mother's maiden name: Káldy Mária)  
1141 Budapest, Kengyel u. 4.  
**Effective as from:** August 28, 2001
- 13/231. Kovácsné Dékány Éva, Head of Department (mother's maiden name: Riskó Éva)  
2360 Gyál, Kisfaludy u. 5.  
**Effective as from:** August 28, 2001
- 13/232. Horváth Árpádné, Head of Exchange (mother's maiden name: Szarka Erzsébet)  
2040 Budaörs, Szép u. 52.  
**Effective as from:** August 28, 2001
- 13/234. Vona László, Head of Exchange (mother's maiden name: Kozik Veronika)  
1224 Budapest, XIV. u. 71.  
**Effective as from:** August 28, 2001
- 13/237. Fónad Tibor, Deputy Director (mother's maiden name: Pivonka Kornélia)  
2600 Vác, Vám u. 16.  
**Effective as from:** August 28, 2001
- 13/240. Berek István, Deputy Head of Exchange (mother's maiden

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- name: Párist Ágnes) 7700 Mohács, Szentháromság u. 31.  
**Effective as from:** August 28, 2001
- 13/241. Koltainé Nagy Ildikó, Head of Department (mother's maiden name: Kardos Magdolna)  
1117 Budapest, Bogdánfy Ödön u. 4/b.  
**Effective as from:** August 28, 2001
- 13/242. Tauber Endre, Head of Department (mother's maiden name: Trosits Veronika)  
2100 Gödöllő, Kör u. 9.  
**Effective as from:** August 28, 2001
- 13/243. Török Ferenc, Deputy Head of Exchange (mother's maiden name: Steklács Paula)  
1119 Budapest, Tétényi út 42/a.  
**Effective as from:** August 28, 2001
- 13/244. Jenei Anna, Head of Exchange (mother's maiden name: Török Anna)  
4027 Debrecen, Ibolya u. 21.  
**Effective as from:** August 28, 2001
- 13/245. Nyaka Lajos, Head of Holiday Center (mother's maiden name: Máté Anna)  
7633 Pécs, Bánki Donát u. 27/a.  
**Effective as from:** August 28, 2001
- 13/247. Szabó Sándor, Deputy Director (mother's maiden name: Szabó Éva)  
8000 Székesfehérvár, Ruttkai u. 5/a.  
**Effective as from:** August 28, 2001
- 13/248. Veigl Mihály, Deputy Director (mother's maiden name: Gegyel-la Mária)  
1123 Budapest, Alkotás u. 13.  
**Effective as from:** August 28, 2001
- 13/250. Unger Tamás, Head of Department (mother's maiden name: Gyuricza Margit)  
1203 Budapest, János u. 47-49.  
**Effective as from:** August 28, 2001
- 13/251. Dancsecs Tibor, Deputy Head of Exchange (mother's maiden name: Horváth Mária)  
9700 Szombathely, Németh L. u. 2.

- Effective as from:** August 28, 2001
- 13/253. Lempert Márta, Head of Secretariat (mother's maiden name: Dr. Sréter Magdolna)  
1021 Budapest, Labanc u. 26.
- Effective as from:** August 28, 2001
- 13/254. Lipták Mária, Head of Department (mother's maiden name: Rados Mária)  
1025 Budapest, Zuhany u. 6.
- Effective as from:** August 28, 2001
- 13/257. Tamásné Vőneki Zsuzsanna, Head of Department (mother's maiden name: Karczagi Zsuzsanna)  
2083 Solymár, Erdő u. 19.
- Effective as from:** August 28, 2001
- 13/261. Dr. Kovács Viktor, Head of Department (mother's maiden name: Regős Paulina)  
1054 Budapest, Zoltán u. 11.
- Effective as from:** August 28, 2001
- 13/262. Nick József, Head of Exchange (mother's maiden name: Gelencsér Mária)  
1222 Budapest, Badacsony u. 37.
- Effective as from:** August 28, 2001
- 13/263. Ziegler Józsefné, Head of Department (mother's maiden name: Hegyes Mária)  
1119 Budapest, Andor u. 25/a.
- Effective as from:** August 28, 2001
- 13/264. Dr. Somogyi Ferenc, Director (mother's maiden name: Mizsik Erzsébet)  
1016 Budapest, Zsolt u. 6/a.
- Effective as from:** August 28, 2001
- 13/266. Strifler Csilla, Head of Department (mother's maiden name: Buzás Ilona)  
1131 Budapest, Keszkenő u. 9.
- Effective as from:** August 28, 2001
- 13/268. Dr. Viniczay Ferenc, Head of Office (mother's maiden name: Molnár Erzsébet)  
1013 Budapest, Attila u. 4.
- Effective as from:** August 28, 2001

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- 13/269. Merza Román, Head of Center (mother's maiden name: Törsök Zsuzsanna)  
2000 Szentendre, Stéger F. köz 1.  
**Effective as from:** August 28, 2001
- 13/272. Debreceni Győző, Deputy Director (mother's maiden name: Pataki Éva)  
1182 Budapest, Flór Ferenc u. 147.  
**Effective as from:** August 28, 2001
- 13/273. Vigné Szalontai Katalin, Deputy Director (mother's maiden name: Kovács Julianna)  
1163 Budapest, Színjátszó u. 19.  
**Effective as from:** August 28, 2001
- 13/274. Vasváriné Dr. Menyhárt Éva, Director (mother's maiden name: Császár Margit)  
1222 Budapest, Hajnal u. 13.  
**Effective as from:** August 28, 2001
- 13/275. Domahidi Terézia, Deputy Director (mother's maiden name: Rostás Terézia)  
1223 Budapest, Piroska köz 5.  
**Effective as from:** August 28, 2001
- 13/276. Dénes Tibor, Deputy Director (mother's maiden name: Horváth Jolán)  
9026 Győr, Körtöltés u. 11/a.  
**Effective as from:** August 28, 2001
- 13/280. Tankó Zoltán, Chief Officer (mother's maiden name: Fehérpaty Erzsébet)  
2094 Nagykovácsi, Munkácsy u. 11.  
**Effective as from:** August 28, 2001
- 13/284. Vajda Zoltán, Deputy Director (mother's maiden name: Szántó Margit)  
1185 Budapest, Aszparágusz u. 5.  
**Effective as from:** October 29, 2001
- 13/285. Werle Zoltán, Director (mother's maiden name: Schneider Erzsébet)  
2141 Csömör, Nektár u. 97.  
**Effective as from:** October 29, 2001
- 13/286. Rohony Lajosné, Deputy Director (mother's maiden name:

- Érckövi Aranka)  
1118 Budapest, Előpatak u. 21.  
**Effective as from:** October 29, 2001
- 13/287. dr. Rady István, Deputy Director (mother's maiden name:  
Breitenbach Mária)  
4027 Debrecen, Nádor u. 22.  
**Effective as from:** October 29, 2001
- 13/289. Ombódi Béla, Deputy Head of Exchange (mother's maiden  
name: Markó Zsófia)  
3516 Miskolc, Szőlő u. 1.  
**Effective as from:** October 29, 2001
- 13/290. Kozma Imre, Branch Director (mother's maiden name: Neukum  
Julianna)  
1173 Budapest, Szürkehegy u. 45.  
**Effective as from:** October 29, 2001
- 13/291. Micsinai Tibor, Director (mother's maiden name: Tallos-Mária)  
1122 Budapest, Gaál József u. 15/a.  
**Effective as from:** October 29, 2001
- 13/293. Dr. Micskó Erzsébet, Deputy Director (mother's maiden name:  
Takó Aranka)  
2030 Érd, Ószirózsa u. 6/a.  
**Effective as from:** October 29, 2001
- 13/294. Szász Attila, Director (mother's maiden name: Irsai Anna)  
1221 Budapest, Arany J. út 13.  
**Effective as from:** October 29, 2001
- 13/295. Sallai László, Director (mother's maiden name: Bárci Elvira)  
1141 Budapest, Tihamér u. 20.  
**Effective as from:** October 29, 2001
- 13/296. Dévényi István, Deputy Director (mother's maiden name: Arató  
Luca)  
2800 Tatabánya, Feszty Árpád u. 112.  
**Effective as from:** October 29, 2001
- 13/297. Bodnár László, Chief Officer (mother's maiden name: Jachi-  
movics Mária)  
9400 Sopron, Turista u. 19.  
**Effective as from:** October 29, 2001
- 13/298. Kántor Lászlóné dr., Head of Exchange (mother's maiden

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- name: Tóth Éva)  
9400 Sopron, Margitbányai u. 18/B.  
**Effective as from:** October 29, 2001
- 13/299. Németh Lászlóné, Deputy Director (mother's maiden name:  
Vadász Anna)  
9400 Sopron, Ibolya u. 10.  
**Effective as from:** October 29, 2001
- 13/304. Szitás János, Director (mother's maiden name: Keszere Eszter)  
1025 Budapest, Szikla u. 14.  
**Effective as from:** October 29, 2001
- 13/305. Dr. Pásztor Tamás, Chief Executive Officer (mother's maiden  
name: Supka Éva)  
1037 Budapest, Királylaki u. 26.  
**Effective as from:** October 29, 2001
- 13/307. Dr. Viniczay Ferencné, Head of Department (mother's maiden  
name: Csurdi Mária)  
1013 Budapest, Attila út 4.  
**Effective as from:** October 29, 2001
- 13/308. Tóthné Pfaff Éva, Head of Exchange (mother's maiden name:  
Vízvári Anna)  
7625 Pécs, Mikszáth K. u. 9.  
**Effective as from:** October 29, 2001
- 13/310. Kozma Zsolt, Head of Department (mother's maiden name:  
Hajek Györgyi Eszter)  
1034 Budapest, Selmei u. 23.  
**Effective as from:** October 29, 2001
- 13/314. Imolay Olivér, Head of Department (mother's maiden name:  
Várad Mária Anna)  
1195 Budapest, Árpád u. 9/A.  
**Effective as from:** October 29, 2001
- 13/315. Radnóti Tibor, Deputy Director (mother's maiden name: Imrik  
Zsuzsanna)  
1237 Budapest, Kiskócsag u. 11/A.  
**Effective as from:** October 29, 2001
- 13/317. Tölgyesiné Dr. Nagy Olga, Head of Department (mother's mai-  
den name: Háda Olga)  
2000 Szentendre, Virág u. 1.



- Effective as from: October 29, 2001
- 13/318. Dr. Galambos Péter, Head of Department (mother's maiden name: Antal Aranka)  
1124 Budapest, Fürj u. 9/b.  
Effective as from: October 29, 2001
- 13/319. Cserhalmi Zsolt, Head of Department (mother's maiden name: Kabinai Éva)  
1225 Budapest, Petőfi u. 8.  
Effective as from: October 29, 2001
- 13/321. Hujber László, Head of Center (mother's maiden name: Tóth Mária)  
2071 Páty, Sziklai Sándor u. 27.  
Effective as from: October 29, 2001
- 13/323. Klaus Jürgen Schafer, Head of Department (mother's maiden name: Elfie Groß)  
1022 Budapest, Hermann Ottó u. 29.  
Effective as from: October 29, 2001
- 13/325. Juhász János, Head of Department (mother's maiden name: Safárik Katalin)  
1141 Budapest, Mályva u. 28.  
Effective as from: October 29, 2001
- 13/328. Bella Zsolt, Head of Department (mother's maiden name: Soronits Irén)  
1213 Budapest, Csalitos út 32/E.  
Effective as from: December 3, 2001
- 13/329. Boda Péter, Head of Department (mother's maiden name: Bodó Gabriella)  
7629 Pécs, Kígyó u. 7.  
Effective as from: December 3, 2001
- 13/341. Vörös Judit, Head of Department (mother's maiden name: Faludi Judit)  
1043 Budapest, Tél u. 12.  
Effective as from: December 3, 2001
- 13/343. Szabó Tibor, Head of Exchange (mother's maiden name: László Irén)  
2461 Tárnok, Testvériség u. 48.  
Effective as from: December 3, 2001

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- 13/346. Fazekas Béla, Director (mother's maiden name: Kürti Mária)  
2013 Pomáz, Boglárka u. 42.  
**Effective as from:** January 28, 2002
- 13/349. Czenthe Szabolcs, Head of Department (mother's maiden name:  
Dr. Velcsey Ágnes)  
1111 Budapest, Egry József u. 15.  
**Effective as from:** April 9, 2002
- 13/359. Dr. Racskó Péter, Director (mother's maiden name: Aczél Ilo-  
na)  
1121 Budapest, Melinda u. 16.  
**Effective as from:** July 2, 2002
- 13/360. Kochné Mizsey Gabriella, Head of Department (mother's mai-  
den name: Oszoli Teréz)  
1025 Budapest, Zöldlomb u. 2.  
**Effective as from:** July 2, 2002
- 13/361. Fazekas Csaba, Head of Department (mother's maiden name:  
Kerekes Julianna)  
1032 Budapest, Bécsi út. 225. VII/38.  
**Effective as from:** July 2, 2002
- 13/363. Perovich Attiláné née Für Róza, Deputy Director (mother's  
maiden name: Varga Róza)  
2120 Dunakeszi, Kossuth Lajos utca 28.  
**Effective as from:** July 4, 2002
- 13/364. Vetési Iván, Deputy Director (mother's maiden name: Dr. Két-  
helyi Judit)  
1024 Budapest, Káplár utca 2/a.  
**Effective as from:** July 4, 2002
- 13/365. Rappaport Mária, Head of Department (mother's maiden name:  
Elek Edit)  
1161 Budapest, Hunyadi utca 19.  
**Effective as from:** July 4, 2002
- 13/366. Belényesi Miklós, Head of Exchange (mother's maiden name:  
Csengeri Jolán)  
1174 Budapest, Petőfi utca 28.  
**Effective as from:** July 4, 2002
- 13/367. Sallai Mihály, Head of Department (mother's maiden name:  
Kázmér Karolina)

- 1161 Budapest, Rákospalotai határút 13. III/5.  
**Effective as from:** July 4, 2002
- 13/369. Nagy Zsuzsanna Katalin, Head of Department (mother's maiden name: Felvidéki Teréz)  
1041 Budapest, Rózsa utca 71. 7/20.  
**Effective as from:** July 4, 2002
- 13/370. Dr. Gyurkó Tünde, Senior Manager (mother's maiden name: Nagy Lenke)  
4030 Debrecen, Balaton utca 128.  
**Effective as from:** July 4, 2002
- 13/373. Christopher Mattheisen, Chief Executive Officer (mother's maiden name: Patricia Schmitt) 1121 Budapest, Rácz Aladár u. 110/b.  
**Effective as from:** November 27, 2002
- 13/375. Kisgyörgy Éva, Head of Department (mother's maiden name: Rádi Ida)  
1015 Budapest, Toldy Ferenc u. 1/b.  
**Effective as from:** November 27, 2002
- 13/376. Baranyai István, Head of TMSZK (mother's maiden name: Czank Róza)  
1184 Budapest, Lakatos u. 24.  
**Effective as from:** November 27, 2002
- 13/377. Lengyel György, Head of Department (mother's maiden name: Sándor Györgyi)  
6725-Szeged, Galamb u. 11/b.  
**Effective as from:** November 27, 2002
- 13/378. Somfai János, Regional Area Manager (mother's maiden name: Bittner Anna)  
7624 Pécs, Szegfü u. 22.  
**Effective as from:** February 25, 2003
- 13/380. Wágner Tünde, Head of Sector (mother's maiden name: Horváth Ilona)  
1033 Budapest, Kaszásdűlő u. 3.  
**Effective as from:** February 25, 2003
- 13/381. Závoti Sándor, Head of Sector (mother's maiden name: Majoros Mária)  
2096 Üröm, Fő u. 108.

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- Effective as from: February 25, 2003**  
13/382. Megyeri Péter, Head of Sector (mother's maiden name: Bunsits Anna)  
9400 Sopron, Mikes Kelemen u. 4.
- Effective as from: February 25, 2003**  
13/383. Ferencz Zsolt, Regional Area Manager (mother's maiden name: Patkó Anna)  
1119 Budapest, Hengermalom köz 1.
- Effective as from: February 25, 2003**  
13/384. Danyi József Tamás, Head of Sector (mother's maiden name: Illés Katalin Borbála)  
6000 Kecskemét, Hattyú u. 5.
- Effective as from: February 25, 2003**  
13/385. Holecz József, Head of Department (mother's maiden name: Nagy Erzsébet)  
1165 Budapest, Atlasz u. 11/a.
- Effective as from: February 25, 2003**  
13/395. Somorjai Éva, Director (mother's maiden name: Tóth Terézia)  
2100 Gödöllő, Jászóvár u. 62.
- Effective as from: May 12, 2003**  
13/396. Peter Willi Schneider, Deputy Director (mother's maiden name: Elsa Roth)  
1124 Budapest, Vércse u. 35.
- Effective as from: May 12, 2003**  
13/397. Feczkó Iván, Head of Department (mother's maiden name: Koncsik Ilona)  
1124 Budapest, Vas Gereben u. 25.
- Effective as from: May 12, 2003**  
13/398. Vágó László, Director (mother's maiden name: Borsay Katalin)  
1192 Budapest, Kós Károly tér 6.
- Effective as from: May 12, 2003**  
13/399. Bódi Csaba, Head of Department (mother's maiden name: Todoroff Vilma)  
1025 Budapest, Napvirág u. 15.
- Effective as from: May 12, 2003**  
13/401. Tóth Gábor, Director (mother's maiden name: Balogh Mária Ilona)

- 8000 Székesfehérvár, Fűtőház u. 20.  
**Effective as from:** June 16, 2003
- 13/403. Bérci Márton, Director (mother's maiden name: Lévárdy Erzsébet)  
1037 Budapest, Széphegy u. 2.  
**Effective as from:** October 9, 2003
- 13/404. Dr. Buzogányné Karip Irén, Head of Department (mother's maiden name: Ságodi Borbála)  
7628 Pécs, Komlói út 74.  
**Effective as from:** October 9, 2003
- 13/406. Gáborjáni Szabó Szabolcs, Director (mother's maiden name: Fehér Edit)  
5675 Telekgerendás, Béke u. 21.  
**Effective as from:** October 9, 2003
- 13/407. Gellai Béla, Head of Department (mother's maiden name: Hunya Teréz)  
1145 Budapest, Emília u. 7.  
**Effective as from:** October 9, 2003
- 13/408. Szabó Gyula, Deputy Director (mother's maiden name: Lipák Mária)  
1121 Budapest, Művész út 3/a.  
**Effective as from:** October 9, 2003
- 13/409. Csémi Mária, Director (mother's maiden name: Varga Mária)  
1117 Budapest, Szerémi út 21. 4/19.  
**Effective as from:** October 9, 2003
- 13/410. Zsille Péter, Head of Department (mother's maiden name: Válóczy Erzsébet)  
1173 Budapest, Esztena u. 8.  
**Effective as from:** October 9, 2003
- 13/411. Harsányi László, Director (mother's maiden name: Bertók Éva)  
2310 Szigetszentmiklós, Koppány u. 1/4.  
**Effective as from:** October 9, 2003
- 13/412. Jenei Zoltán, Director (mother's maiden name: Gyuris Mária)  
2132 Göd, Sellő u. 37.  
**Effective as from:** October 9, 2003
- 13/413. Jámbor Péter, Deputy Director (mother's maiden name: Oláh Erzsébet)

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- 2081, Piliscsaba, Józsefliget u. 36.  
**Effective as from:** October 9, 2003
- 13/414. Dr. Klaus Müller, Director (mother's maiden name: Inge Lindner)  
1123 Budapest, Csörsz u. 13./a.  
**Effective as from:** October 9, 2003
- 13/415. Kohut László, Deputy Director (mother's maiden name: Györfi Erzsébet)  
2146 Mogyoród, Szentjakab park 38.  
**Effective as from:** October 9, 2003
- 13/417. Kaiser Tamás, Head of Office (mother's maiden name: Szklenár Mária)  
2040 Budaörs, Szakály u. 30.  
**Effective as from:** October 9, 2003
- 13/419. Laky Rudolf, Head of Department (mother's maiden name: Vincellér Mária Ilona)  
7622 Pécs, Jókai u. 35. 4/63.  
**Effective as from:** October 9, 2003
- 13/420. Lázár Lénárd, Head of Shop Network (mother's maiden name: Gulyás Ilona)  
1239 Budapest, Horgászpárt 18.  
**Effective as from:** October 9, 2003
- 13/421. Lókodi György, Deputy Director (mother's maiden name: Völgyi Erzsébet Katalin)  
8000 Székesfehérvár, Bátky Zsigmond u. 4.  
**Effective as from:** October 9, 2003
- 13/422. Lőrinc Tamás, Head of Exchange (mother's maiden name: Ragoncsa Edit)  
7636 Pécs, Gadó u. 20. 1/4.  
**Effective as from:** October 9, 2003
- 13/423. Nagymányai Kázmér, Head of Center (mother's maiden name: Aradi Éva)  
2890 Tata, Bláthy O. u. 25. 2/2.  
**Effective as from:** October 9, 2003
- 13/427. Priegl Gábor, Deputy Director (mother's maiden name: Szigecsán Rozália)  
2837 Vértesszőlős, Sólyom u. 19.

- Effective as from: October 9, 2003**  
13/428. Ratatics Mihály, Deputy Director (mother's maiden name: Bors Teréz)  
1039 Budapest, Csaba u. 24.
- Effective as from: October 9, 2003**  
13/430. Saxa József, Head of Department (mother's maiden name: Szűcs Eszter)  
2081 Piliscsaba, Béla király u. 91.
- Effective as from: October 9, 2003**  
13/431. Sággy Andrea, Advisor (mother's maiden name: Madarász Ilona)  
1082 Budapest, Üllői út 60-62. 4./31.
- Effective as from: October 9, 2003**  
13/432. Simon Csilla, Director (mother's maiden name: Pálmai Róza)  
1165 Budapest, Csinszka u. 57-59.
- Effective as from: October 9, 2003**  
13/433. Dr. Tátrai Miklósné, Head of Office (mother's maiden name: Kneller Margit)  
1112 Budapest, Brassó út 47.
- Effective as from: October 9, 2003**  
13/434. Tiszai Zoltán, Director (mother's maiden name: Károlyi Zsuzsanna)  
1172 Budapest, XIII. u. 24.
- Effective as from: October 9, 2003**  
13/435. Teremy Róbert, Deputy Director (mother's maiden name: Bernáth Margit)  
1039 Budapest, Csaba u. 35.
- Effective as from: October 9, 2003**  
13/436. Toppantó Jenő, Head of Center (mother's maiden name: Szabó Ilona)  
1222 Budapest, Mézesfő u. 3/a. 2/7a.
- Effective as from: October 9, 2003**  
13/437. Villei László, Head of Exchange (mother's maiden name: Tóth Cecília)  
1015 Budapest, Batthyány u. 50. 3./1.
- Effective as from: October 9, 2003**  
13/438. Gencsy Péter, Deputy Director (mother's maiden name: Szap-

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- lonczay Irén)  
1111 Budapest, Bercsényi u. 4.  
**Effective as from:** October 9, 2003
- 13/439. Ruzsinszki Tibor, Head of Department (mother's maiden name:  
Gerda Julianna)  
2750 Nagykőrös, Fogarasi u. 20.  
**Effective as from:** October 9, 2003
- 13/440. Dr. Lecső Gyula, Head of Department (mother's maiden name:  
Csapó Éva)  
1123 Budapest, Csörsz u. 3. 5./2.  
**Effective as from:** October 9, 2003
- 13/441. Dr. Horváth László, Head of Department (mother's maiden  
name: Vysztup Anna)  
1145 Budapest, Uzsoki u. 51. 2/4.  
**Effective as from:** October 9, 2003
- 13/443. Keresztes László, Other Employee (mother's maiden name:  
Pomaházi Margit)  
2132 Göd, Pesti út. 117.  
Method of representation: **jointly**  
Start of the contractual relationship: February 12, 2004  
**Effective as from:** February 12, 2004
- 13/444. Horst Hermann, Key Officer (Officer) (mother's maiden name:  
Maria Hilger)  
Foreign place of residence or stay:  
DE 56112 Lahnstein, Marienstrasse 30.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the  
contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/445. Straub Elek, Key Officer (Officer) (mother's maiden name:  
Szemerjay Petrán Mária)  
1088 Budapest, Bródy Sándor u. 6.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the



- contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/446. Dr. Földesi István, Key Officer (Officer) (mother's maiden name: Kisfali Ilona)  
1118 Budapest, Számadó u. 10.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/447. Dr. Ralph Rentschler, Key Officer (Officer) (mother's maiden name: Ria Frieda Bauer)  
Foreign place of residence or stay:  
DE 73434 Aalen, Milanweg 21.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/448. Michael Günther, Key Officer (Officer) (mother's maiden name: Charlotte Luise Editha Peter)  
Foreign place of residence or stay:  
DE 53619 Rheinbreitbach, Rheinblickstrasse 122.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/449. Dr. Klaus Hartmann, Key Officer (Officer) (mother's maiden name: Helga Mann)  
1028 Budapest, Várhegy u. 38.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007

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- 13/450. **Effective as from:** April 28, 2004  
Dr. Patai Mihály, Key Officer (Officer) (mother's maiden name: Zahorán Mária).  
1125 Budapest, Tündér u. 10/B.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/451. Achim Berg, Key Officer (Officer) (mother's maiden name: Elisabeth Röger)  
Foreign place of residence or stay:  
DE 53773 Hennef, Zur Geistinger Mark 7.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/452. Dr. Surányi György, Key Officer (Officer) (mother's maiden name: Szende Zsuzsanna)  
1125 Budapest, Kikelet u. 17/A.  
Method of representation: **jointly**  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from:** April 28, 2004
- 13/453. Baradlai László, Other Employee (mother's maiden name: Szűcs Eszter)  
1021 Budapest, Tárogató lejtő 24.  
Method of representation: **jointly**  
Start of the contractual relationship: June 3, 2004;  
**Effective as from:** June 3, 2004
- 13/454. Horváth Imre, Director (Chief Executive Officer) (mother's maiden name: Balácsi Gabriella)  
2000 Szentendre, Vanília u. 10.  
Method of representation: **jointly**  
Start of the contractual relationship: June 3, 2004

- Effective as from:** June 3, 2004
- 13/455. Pongrácz Béla, Other Employee  
(mother's maiden name: Garai Irén)  
9030 Győr, Kenderáztató u. 20.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/456. Koós Attila, Director (Chief Executive Officer) (mother's  
maiden name: Radóczy Mária)  
9081 Győrújbarát, Arany János u. 66.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/457. Peter Janeck, Other Employee (mother's maiden name: Frieda  
Paulsen)  
1221 Budapest, Tegzes u. 54.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/458. Elek Andrea Éva, Other Employee (mother's maiden name: Dr.  
Kollárik Zsuzsanna)  
1024 Budapest, Ezredes u. 13. 3/3.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/459. Miroslav Radakovic, Other Employee (mother's maiden name:  
Vukobradovic Anka)  
1025 Budapest, Törökvész u. 42/B. 2/5.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/460. Balogh András, Director (Chief Executive Officer) (mother's  
maiden name: Szalai Katalin)  
1211 Budapest, Kossuth Lajos u. 63/A  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...

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- 13/461. Hülvely Krisztina, Director (Chief Executive Officer) (mother's maiden name: Haskó Katalin)  
1031 Budapest, Emőd u. 60.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/462. Kökényné Dr. Ivanics Annamária, Director (Chief Executive Officer) (mother's maiden name: Borisin Lyuba)  
2013 Pomáz, Jókai u. 22.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/463. Rubner Károly, Other Employee (mother's maiden name: Kiss Irén)  
1172 Budapest, Kecel u. 28.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/464. Ferenczhalmy János, Other Employee (mother's maiden name: Tetétleni Mária)  
9026 Győr, Damjanich u. 36.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/465. Bruckner Nándor, Other Employee (mother's maiden name: Preidl Teréz)  
9400 Sopron, Károlymagaslati u. 18.  
Method of representation: **jointly**  
Start of the contractual relationship: September 20, 2004  
**Effective as from:** September 20, 2004 ...
- 13/466. Király István, Director (Chief Executive Officer) (mother's maiden name: Kiss Gizella)  
1141 Budapest, Csernyus u. 56. 2/7.a.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...

- 13/467. Mandelik Ágnes, Other Employee (mother's maiden name: Turzó Ágnes)  
1126 Budapest, Kiss János altábornagy u. 28/a.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/468. Samu Tímea, Director (Chief Executive Officer) (mother's maiden name: Kovács Margit)  
2030 Érd, Köszörús u. 70.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/469. Simon Attila, Director (Chief Executive Officer) (mother's maiden name: Némethi Mária)  
1072 Budapest, Rákóczi u. 12.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/470. Morvai Tamás, Director (Chief Executive Officer) (mother's maiden name: Herbuly Judit)  
1118 Budapest, Bakator u. 11  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/471. Zámbo Róbert, Other Employee (mother's maiden name: Horváth Mária)  
2837 Vértessőlős, Sport u. 8.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/472. Tóth Valéria Mónika, Other Employee (mother's maiden name: Vaszily Valéria)

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- 1174 Budapest, Csokonai u. 2.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/473. Tarnai Péter, Other Employee (mother's maiden name: Póka Judit)  
8360 Keszthely, Csokonai u. 17.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/474. Willinger Kornél, Other Employee (mother's maiden name: Willinger Margit)  
1144 Budapest, Zalán u. 37. 2. lph. 4/3.a.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/475. Robert Grossman, Director (Chief Executive Officer) (mother's maiden name: Mariann Lang)  
1027 Budapest, Kapás u. 31.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/476. Szabó János, Director (Chief Executive Officer) (mother's maiden name: Szathmáry Edit)  
1161 Budapest, Kinizsi u. 15.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/477. Peter Willi Schneider, Director (Chief Executive Officer) (mother's maiden name: Elsa Roth)  
1124 Budapest, Vércse u. 35.  
Method of representation: **jointly**

- Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/478. Priegl Gábor, Director (Chief Executive Officer) (mother's maiden name: Szigecsán Rozália)  
2837 Vértesszőlős, Sólyom u. 19.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
- 13/479. Debreceni Győző, Director (Chief Executive Officer) (mother's maiden name: Pataki Éva)  
1182 Budapest, Flór Ferenc u. 147.  
Method of representation: **jointly**  
Start of the contractual relationship: October 15, 2004 (under registration)  
**Effective as from:** October 15, 2004 ...
14. **Data of the auditor(s)**
- 14/6. PricewaterhouseCoopers Kft.  
HU-1077 Budapest, Wesselényi utca 16.  
Company registration number: 01-09-063022  
Person responsible for auditing:  
Szabados Szilvia (mother's maiden name: Bukó Terézia)  
1031 Budapest, Amfiteátrum utca 25. 6/53.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2006  
**Effective as from:** April 28, 2004
- 14/7. PricewaterhouseCoopers Kft.  
HU-1077 Budapest, Wesselényi utca 16.  
Company registration number: 01-09-063022  
Person responsible for auditing:  
Pais Mónika (mother's maiden name: Kaposi Gizella)  
1125 Budapest, Csipke u. 5-7.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2006  
**Effective as from:** April 28, 2004

**15. Data of members of the Supervisory Board**

- 15/74. Arne Freund, (mother's maiden name: Ingrid Sonnenschein)  
Foreign place of residence or stay:  
DE 53177 Bonn, Robinienweg 15.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/75. Czizmadia Attila (mother's maiden name: Németh Erzsébet)  
1222 Budapest, Hordós u. 13.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/76. Dr. Klaus Nitschke, (mother's maiden name: Maria Tschech)  
Foreign place of residence or stay: ;  
DE 53177 Bonn, Hohle Gasse 13.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/77. Wolfgang Hauptmann, (mother's maiden name: Johanna Wildwasser)  
Foreign place of residence or stay:  
DE 53227 Bonn, Altrheinstrasse 22.  
Agent of service:  
Gerenesér Ildikó (mother's maiden name: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/79. Dr. Pap László (mother's maiden name: Galgóczy Magdolna)



- 1025 Budapest, Verecke lépcső 10.  
 Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/80. Vermes Péter (mother's maiden name: Vass Ilona)  
 2100 Gödöllő, Tanító köz 3.  
 Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/81. Kadlót Gellért (mother's maiden name: Hajdara Julianna)  
 1047 Budapest, Báthory u. 6.  
 Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007  
**Effective as from: April 28, 2004**
- 15/82. Böhm Géza (mother's maiden name: Somogyi Erzsébet)  
 2233 Ecsér, Kossuth u. 2./A.  
 Start of the contractual relationship: April 28, 2004; End of the contractual relationship: May 31, 2007
16. **Data of the legal predecessor(s) in the case of firms that have been transformed**
- 16/1. Magyar Távközlési Vállalat  
 Company registration number: Cg. 01-01-002413  
**Effective as from: December 31, 1991**
17. **Letter codes of the states interested in the Company operating with Hungarian and foreign participation**
- 17/1. HU  
**Effective as from: October 21, 1992**
20. **Statistical code number of the Company:**
- 20/1. 10773381-6420-124-44.  
**Effective as from: July 16, 1999**
21. **Tax registration number of the Company:**
- 21/3. Tax registration number: 10773381-2-44.  
 Community tax registration number: HU10773381.

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*Date of opening of Community tax registration number:* May 1, 2004.

**Effective as from:** July 28, 2004

32. **Bank account number of the Company:**

32/9. 10103173-40403423-00000008

The date of opening the bank account is not available.

The bank account number is managed by: Budapest Bank Rt. Lipótváros (1054 Budapest, Báthory u. 1.) with company registration number 01-10-041037.

**Effective as from:** July 30, 1997

32/10. 10300002-20329354-00003285

The date of opening the bank account is not available.

The bank account number is managed by Magyar Külkereskedelmi Bank (1056 Budapest, Váci u. 38.) with company registration number 01-10-040952.

**Effective as from:** October 8, 1997

32/12. 12001008-00110373-01600006

The date of opening the bank account is not available.

The bank account number is managed by Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6.) with company registration number 01-10-041042.

**Effective as from:** March 6, 1998

32/14. 10201006-50013832-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** November 25, 1998

32/16. 11794008-20502205-00000000

The date of opening the bank account is not available.

The bank account number is managed by OTP Központi fiók Deák Ferenc (1052 Budapest, Deák Ferenc u. 7-9.) with company registration number 01-10-041585.

**Effective as from:** December 8, 1998

32/27 10201006-50097948-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** March 31, 2000

32/28 10201006-50103043-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** May 15, 2000

32/30 12001008-00110373-00100008

The date of opening the bank account is not available.

The bank account number is managed by Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6.) with company registration number 01-10-041042.

**Effective as from:** November 9, 2001

32/36 12001008-00110373-01100001

The date of opening the bank account is not available.

The bank account number is managed by Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6.) with company registration number 01-10-041042.

**Effective as from:** November 9, 2001

32/42 10201006-21512087-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** November 9, 2001

32/43 10201006-50013681-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** November 9, 2001

32/44 10201006-50013777-00000000

The date of opening the bank account is not available.

The bank account number is managed by Kereskedelmi és Hi-

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telbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** November 9, 2001

32/57 10201006-50171666-00000000

The date of opening the bank account: April 2, 2002.

The bank account number is managed by Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) with company registration number 01-10-041043.

**Effective as from:** April 25, 2002

32/59 10800007-72259001-00000000

The date of opening the bank account: March 1, 1991.

The bank account number is managed by CITIBANK Rt. (1051 Budapest, Szabadság tér 7.) with company registration number 01-10-041029.

**Effective as from:** November 8, 2002

32/65 10700024-04021609-50200009

The date of opening the bank account: June 27, 2001.

The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.

**Effective as from:** April 14, 2003

32/66 10700024-04021609-50400003

The date of opening the bank account: June 27, 2001.

The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.

**Effective as from:** April 14, 2003

32/68 13700016-02345211-00000000

The date of opening the bank account: November 27, 1995.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

**Effective as from:** October 6, 2003

32/71. 13789017-02345101-00000000

The date of opening the bank account: December 23, 1998.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number

01-10-041684.

**Effective as from:** October 6, 2003

32/72

13701017-02345101-00000000

The date of opening the bank account: December 23, 1998.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

**Effective as from:** October 6, 2003

32/73

13700016-02345015-00000000

The date of opening the bank account: November 27, 1995.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

**Effective as from:** October 6, 2003

32/75

13700016-02345118-00000000

The date of opening the bank account: November 27, 1995.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

**Effective as from:** October 6, 2003

32/76

13700016-02345417-00000000

The date of opening the bank account: January 2, 1997.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

**Effective as from:** October 6, 2003

32/83

11100104-10773381-01000003

The date of opening the bank account: October 10, 2000.

The bank account number is managed by IEB Budapest (1054 Budapest, Szabadság tér 15.) with company registration number 01-10-041105.

**Effective as from:** October 29, 2003

32/84

13700016-02345912-00000000

The date of opening the bank account: July 3, 2000.

The bank account number is managed by ING Bank (1068 Budapest, Dózsa György út 84.) with company registration number 01-10-041684.

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- Effective as from:** November 7, 2003  
32/86 14400018-10773381-10600010  
The date of opening the bank account: October 30, 1998.  
The bank account number is managed by KELER Rt. (1075 Budapest, Asbóth u. 9-11.) with company registration number 01-10-042346.
- Effective as from:** April 15, 2004  
32/87 10700024-04021609-52100008  
The date of opening the bank account: November 8, 1995.  
The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.
- Effective as from:** July 2, 2004  
32/88 10700024-04021609-52200005  
The date of opening the bank account: November 8, 1995.  
The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.
- Effective as from:** July 2, 2004  
32/89 10700024-04021609-53600006  
The date of opening the bank account: March 10, 2000.  
The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.
- Effective as from:** July 2, 2004  
32/90 10700024-04021609-51100005  
The date of opening the bank account: June 1, 1993.  
The bank account number is managed by CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) with company registration number 01-10-041004.
- Effective as from:** July 30, 2004

## II. Data depending on the type of the Company

2. **Mode of operation of the joint-stock company**  
2/1. Public

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Effective as from: July 16, 1999

## 5. Registered shares

5/14. Type of stock: Ordinary share

Series "A"

Number of shares	Face value	Currency
1,042,811,600	100	HUF

that is, one billion forty-two million eight hundred and eleven thousand six hundred shares with a face value of HUF one hundred.

Effective as from: August 7, 2002 ...

5/15. Type of share: Preference share

Series "B"

Number of shares	Face value	Currency
1	10,000	HUF

that is, one share with a face value of HUF ten thousand.

Effective as from: August 7, 2002 ...

## 6. Number and face value of the issued convertible bonds

Number of bonds	Face value	Currency
6,370,000	1	HUF

that is, six million three hundred and seventy thousand shares/bonds with a face value of HUF one.

Effective as from: June 22, 2000 ...

## 8. Way and place of publishing announcements of the joint-share company

8/5. Advertisement. The announcements and the advertisements of the Company should be published in the national daily paper „Magyar Tőkepiac” (Hungarian Capital Market), in the official publishing place of the Budapest Share Exchange Limited (on the web site of the Share Exchange), moreover also in the

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„Céglőny” in the cases specified by the law.

Effective as from: July 9, 2004

The above Extract from the Trade Register, certifies pursuant to Section 4(1) of Act CXLV of 1997 that the data included herein are the same as those held by the Registry Court. Only if issued and authenticated by stamp and signature of the Company Service of Ministry of Justice, this document qualifies as a public document.

*Prepared on December 6, 2004*

Microsec Network Provider

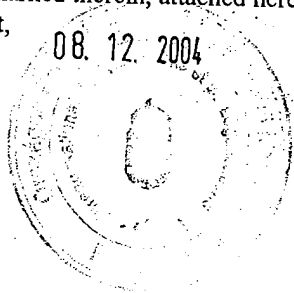
illegible signature

L.S.

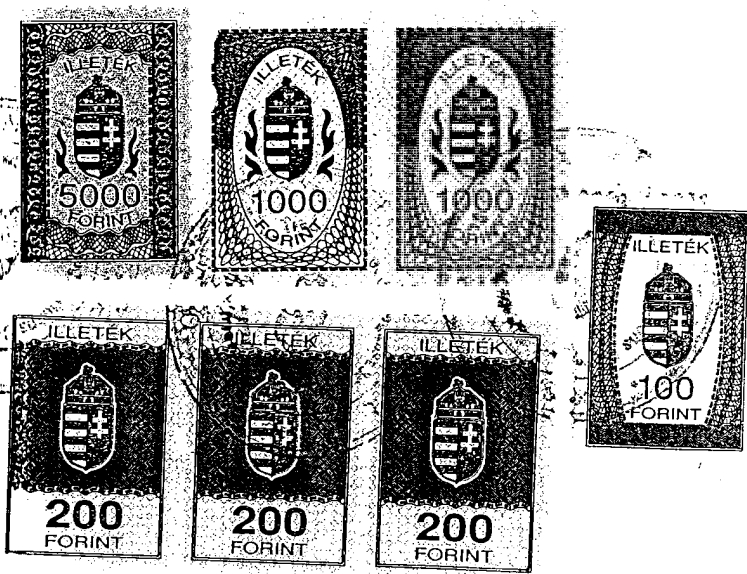
79035/2004

The Hungarian National Office for Translations and Attestations Co. Ltd. hereby officially certifies that this translation is in full conformity with the original document, or the passage(s) marked therein, attached hereto.

Budapest,



  
for the Director General

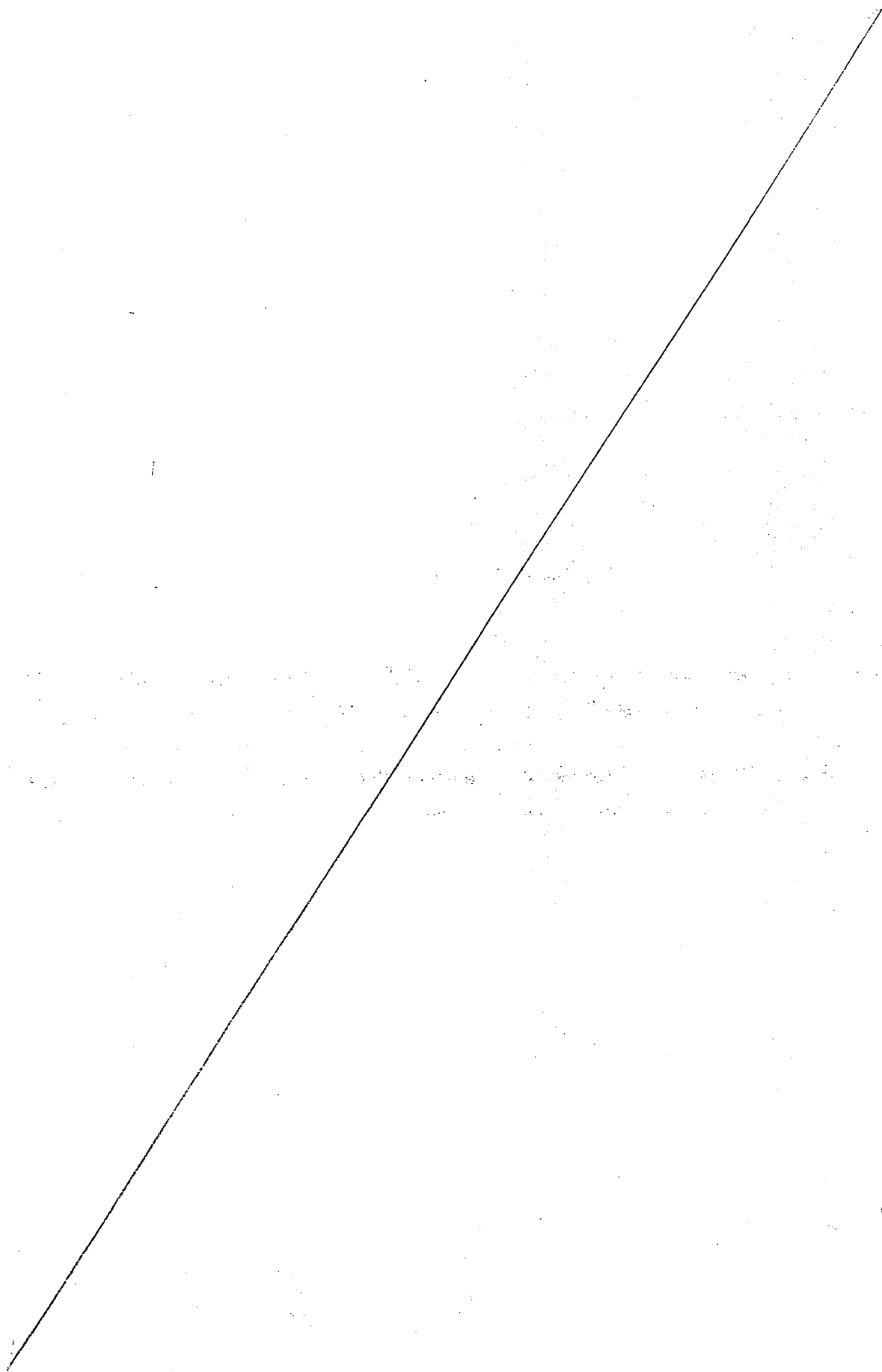




ORSZÁGOS FORDÍTÓ ÉS FORDÍTÁSHITELESÍTŐ IRODA

ORS

ungarian  
ungarische





Prevod sa mađarskog jezika

Ministarstvo pravosuda

Služba za evidenciju trgovačkih društava i

informacije o društvima

JAVNI IZVOD PODATAKA DRUŠTVA IZ EVIDENCIJE (u toku

je izmena)

Važeći podaci društva Matáv Magyar Távközlési

Részvénytársaság

(Matáv Mađarsko telekomunikacijsko akcionarsko

društvo)

iz 2013 Budapest, Krisztina krt 55. sa sudsko

registarskim brojem Cg. 01-10-041928 na dan 6.

decembra 2004.

Opšti podaci

Pravni oblik društva: akcionarsko društvo

Upisano: 21. oktobra 1992

2. Naziv/firma društva

2/2. Matáv Magyar Távközlési Részvénytársaság

(Matáv Mađarsko telekomunikacijsko akcionarsko

društvo)

Važi: 09/07/2004

3 Skraćeni naziv/firma društva

3/2. Matáv Rt. (Matáv a.d.)

Važi: 09/07/2004.

4 Strani naziv/firma, strane skraćenice društva

4/3. Matáv Hungarian Telecommunications Company  
Ltd.-----

Matáv Ltd.-----

Važi: 09/07/2004.-----

5 Sedište društva-----

5/2. 1013 Budapest, Krisztina krt. 55.-----

Važi: 28/04/1999-----

6 Ispostave društva-----

6/14. 1082 Budapest, Horvát Mihály tér 17-19.-----

Peštanska telekomunikacijska uprava-----

Važi: 29/09/1997-----

6/18. 1052 Budapest, Városház u. 18.-----

Važi: 28/04/1999-----

6/20. 1122 Budapest, Maros. 32.-----

Važi: 27/04/2000-----

6/22. 1107 Budapest, Zágrábi u. 1-3.-----

Važi: 27/04/2000-----

6/23. 1138 Budapest, Neumann J. krt. 1. G ép.-----

Važi: 27/10/2001-----

6/25. 1013 Budapest. Krisztina krt. 32.-----

Važi: 27/04/2001-----

6/27. 1122 Budapest, Maros u. 19-21.-----

Važi: 25/04/2003-----

6/28. 1107 Budapest, Bihari u. 6.-----

Važi: 25/04/2003-----

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6/29. 1117 Budapest, Magyar Tudósok krt. 9.-----

Važi: 28/04/2004-----

6/30. 1073 Budapest, Dob u. 76-78.-----

Važi: 28/04/2004-----

7 Filijale društva-----

7/1. 4026 Debrecen, Betlen Gábor u. 1.-----

Važi: 31/12/1991-----

7/9. HU 3525 Miskolc, Régiposta u. 9.-----

Važi: 28/04/1999-----

7/10. HU 9400 Sopron, Széchenyi tér 7-10.-----

Važi: 28/04/1999-----

7/12. HU 7601 Pécs, Rákóczi u. 19.-----

Važi: 25/04/2003-----

7/13. HU 8174 Balatonkenese, Parti korzó 51.-----

Važi: 28/04/2004-----

8 Datum nastanka osnivačkog akta-----

8/1. 31. 12. 1991.-----

Važi: 31/12/1991-----

8/2. 30. 11. 1992.-----

Važi: 30/11/1992-----

8/3. 16. 11. 1993.-----

Važi: 16/11/1993-----

8/4. 22. 12. 1993.-----

Važi: 22/12/1993-----

8/5. 28. 05. 1993.-----

Važi: 28/05/1993-----

8/6. 20. 05. 1994.-----

Važi: 20/05/1994-----

8/7. 10. 10. 1994.-----

Važi: 10/10/1994-----

8/8. 13. 12. 1994.-----

Važi: 13/12/1994-----

8/9. 24. 05. 1995.-----

Važi: 24/05/1995-----

8/10. 30. 01. 1996.-----

Važi: 30/01/1996-----

8/11. 22. 05. 1996.-----

Važi: 22/05/1996-----

8/12. 26. 05. 1997.-----

Važi: 20/05/1997-----

8/13. 29. 09. 1997.-----

Važi: 29/09/1997-----

8/14. 28. 04. 1998.-----

Važi: 28/04/1998-----

8/15. 10. 02. 1999.-----

Važi: 16/04/1999-----

8/16. 01. 02. 1999.-----

Važi: 16/07/1999-----

8/17. 28. 04. 1999.-----

Važi: 03/08/1999-----

5

8/18. 27. 04. 2000.-----

Važi: 13/06/2000-----

8/19. 16. 05. 2000.-----

Važi: 22/06/2000-----

8/20. 04. 08. 2000.-----

Važi: 31/08/2000-----

8/21. 27. 10. 2000.-----

Važi: 14/02/2001-----

8/22. 27. 04. 2001.-----

Važi: 25/07/2001-----

8/23. 29. 10. 2001.-----

Važi: 09/11/2001-----

8/24. 26. 04. 2002.-----

Važi: 21/06/2002-----

8/25. 03. 07. 2002.-----

Važi: 07/08/2002-----

8/26. 04. 07. 2002.-----

Važi: 07/08/2002-----

8/27. 25. 04. 2003.-----

Važi: 26/06/2003-----

8/28. 12. 05. 2003.-----

Važi: 26/06/2003-----

8/29. 28. 04. 2004.-----

Važi: 09/07/2004-----

9 Delatnosti društva-----

9/40. 4511' 03 Rušenje građevinskih objekata i zemljani radovi-----

Važi: 28/04/1998-----

9/41. 4521' 03 Podizanje zgrada (visokogradnja) i izgradnja objekata niskogradnje (mostova, tunela, komunalija i vodova)-----

Važi: 28/04/1998-----

9/42. 4531' 03 Elektroinstalacijski radovi-----

Važi: 28/04/1998-----

9/43. 5147' 03 Trgovina na veliko ostalim proizvodima za domaćinstvo-----

Važi: 28/04/1998-----

9/46. 6420' 03 Telekomunikacije-----

Važi: 28/04/1998-----

Glavna delatnost-----

Važi: 28/04/1998-----

9/47. 7032' 03 Upravljanje nekretninama-----

Važi: 28/04/1998-----

9/48. 7210' 03 Pružanje saveta o računarima (hardveru)-----

Važi: 28/04/1998-----

9/50. 7230' 03 Obrada podataka-----

Važi: 28/04/1998-----

9/51. 7240' 03 Izrada i upravljanje bazama podataka, on-line izdanja-----

Važi: 28/04/1998-----  
9/52. 7250' 03 Održavanje i popravak  
kancelarijskih mašina i kompjuterskih sistema-----

Važi: 28/04/1998-----  
9/53. 7260' 03 Ostale delatnosti povezane s  
računarima-----

Važi: 28/04/1998-----  
9/54. 7310' 03 Istraživanje i razvoj u tehničkim  
naukama-----

Važi: 28/04/1998-----  
9/55. 7420' 03 Inženjerstvo te s njima povezano  
tehničko savetovanje-----

Važi: 28/04/1998-----  
9/56. 7430' 03 Tehničko ispitivanje i analiza-----

Važi: 28/04/1998-----  
9/57. 8042' 03 Obrazovanje odraslih i ostalo  
obrazovanje na drugom mestu nespomenuto-----

Važi: 28/04/1998-----  
9/58. 5245' 03 Trgovina na malo električnim  
aparatom za domaćinstvo-----

Važi: 28/04/1998-----  
9/59. 5274' 03 Popravci na drugom mestu  
nespomenuti-----

Važi: 28/04/1998-----  
9/60. 5114' 03 Posredovanje u trgovini na veliko-



mašinama, brodovima i avionima-----

Važi: 03/08/1999-----

9/61. 5143' 03 Trgovina na veliko električnim  
aparatom za domaćinstvo-----

Važi: 03/08/1999-----

9/63. 5190' 03 Ostala trgovina na veliko-----

Važi: 03/08/1999-----

9/64. 5248' 03 Ostala trgovina na malo  
industrijskom robom, na drugom mestu nespomenutom-----

Važi: 03/08/1999-----

9/65. 7011' 03 Ulaganje u nekretnine i prodaja  
nekretnina-----

Važi: 03/08/1999-----

9/66. 2211' 03 Izdavanje knjiga-----

Važi: 21/06/2002-----

9/67. 2212' 03 Izdavanje novina-----

Važi: 21/06/2002-----

9/68. 2215' 03 Ostala izdavačka delatnost-----

Važi: 21/06/2002-----

9/69. 2225' 03 Ostale usluge povezane sa  
štampanjem-----

Važi: 21/06/2002-----

9/70. 2233' 03 Umnožavanje računarskih nosilaca  
podataka-----

Važi: 21/06/2002-----

9/72. 5212' 03 Ostala trgovina na malo mešovitom  
industrijskom robom-----

Važi: 21/06/2002-----

9/73. 5247' 03 Trgovina na malo knjigama,  
novinama i papirnatom robom-----

Važi: 21/06/2002-----

9/74. 6312' 03 Skladištenje robe-----

Važi: 21/06/2002-----

9/76. 6330' 03 Delatnosti turoperatora-----

Važi: 21/06/2002-----

9/77. 6523' 03 Ostalo finansijsko posredovanje  
na drugom mestu nespomenuto-----

Važi: 21/06/2002-----

9/78. 7020' 03 Izdavanje u zakup vlastitih  
nekretnina i upravljanje nekretninama-----

Važi: 21/06/2002-----

9/79. 7031' 03 Agencija za promet nekretninama--

Važi: 21/06/2002-----

9/80. 7133' 03 Izdavanje u zakup kancelarijskih  
mašina i kompjutera-----

Važi: 21/06/2002-----

9/81. 7134' 03 Izdavanje u zakup ostalih mašina  
na drugom mestu nespomenuta-----

Važi: 21/06/2002-----

9/82. 7412' 03 Računovodstveni, knjigovodstveni-

poslovi i revizijski poslovi, porezno savetovanje-

Važi: 21/06/2002-----

9/83. 7414' 03 Savetovanje u vezi s poslovanjem  
i upravljanjem-----

Važi: 21/06/2002-----

9/84. 7440' 03 Oglašavanje (reklama i propaganda)

Važi: 21/06/2002-----

9/85. 7485' 03 Vršenje sekretarske i prevodilačke  
delatnosti-----

Važi: 21/06/2002-----

9/86. 7487' 03 Ostale trgovačke usluge na drugom  
mestu ne nespomenute-----

Važi: 21/06/2002-----

9/89. 5186' 03 Ostala trgovina na veliko  
elektronskim rezervnim delovima-----

Važi: 26/06/2003-----

9/90. 5187' 03 Ostala trgovina na veliko  
industrijskim, trgovačkim i navigacionim mašinama-

Važi: 26/06/2003-----

9/91. 6713' 03 Ostale pomoćne finansijske  
delatnosti na drugom mestu nespomenute-----

Važi: 26/06/2003-----

9/92. 7221' 03 Izdavanje softvera-----

Važi: 26/06/2003-----

9/93. 7222' 03 Ostalo stručno savetovanje u vezi-

11

softvera i opskrba softverom-----

Važi: 26/06/2003-----

9/94. 5010' 03 Trgovina motornim vozilima-----

Važi: 09/07/2004-----

9/96. 7110' 03 Izdavanje u zakup motornih vozila

Važi: 09/07/2004-----

9/97. 7121' 03 Izdavanje u zakup ostalih kopnenih  
prevoznih sredstava-----

Važi: 09/07/2004-----

9/98. 5261' 03 Trgovina na malo preko pošte-----

Važi: 09/07/2004-----

11 Upisani kapital društva-----

11/7. Naziv-----Iznos-----Valuta-----

Doprinos u novcu: 46014981000.00000 Ft-----

Doprinos u stvarima: 58266189000.00000 Ft-----

Ukupno:-----104281170000.00000 Ft-----

slovima: sto četiri milijarde dvestotine osamdeset  
jedan milijon stosedamdeset hiljada koma nula  
forinti-----

Važi: 07/08/2002-----

12 Način zastupanja:-----

12/3. Dva člana uprave zajednički, ili jedan član  
uprave i jedan zaposlenik društva ovlašćen od dva  
člana uprave zajednički, ili dva zaposlenika  
društva ovlašćena od dva člana uprave zajednički--

zastupaju društvo.-----

Važi: 27/08/2002-----

13 Podaci ovlašćenih lica za zastupanje-----

13/59. Mezei Olga, direktor ogranka (majčino ime:  
Farkas Margit)-----

1025 Budapest, Zalai u. 1/c. I/2-----

Važi: 01/02/1999-----

13/62. Baranyai József, direktor ogranka (majčino  
ime: Koch Maria)-----

1039 Budapest, Csaba u. 25.-----

Važi: 01/02/1999-----

13/65. Dr. Karl Ferenc, načelnik odeljenja (majčino  
ime: Fekete Erzsébet)-----

1042 Budapest, József Attila u. 37.-----

Važi: 01/02/1999-----

13/68. Kálmán Miklós, direktor ogranka (majčino  
ime: Csala Margit)-----

6722 Szeged, Nemestakács u. 4.-----

Važi: 01/02/1999-----

13/70. Armuth Klára, direktor ogranka (majčino  
ime: Fenyves Hedvig)-----

1112 Budapest, Németvölgyi u. 150.-----

Važi: 01/02/1999-----

13/72. Bálintné Pál Beáta, glavni knjigovoda  
(majčino ime: Csiba Rozália)-----

13

1163 Budapest, Gyémánt u. 34.-----

Važi: 01/02/1999-----

13/79. Gellén Gábor, zamenik direktora (majčino ime: Szabó Erzsébet)-----

1095 Budapest, Mester u. 61-63.-----

Važi: 01/02/1999-----

13/90. Dr. Boldog Ilona direktor (majčino ime. Tóth Amália)-----

4032 Debrecen, Tessedik u. 26.-----

Važi: 01/02/1999-----

13/92. Reznák Roxán direktor (majčino ime. Pap Hajnalka)-----

1031 Budapest, Rozalia u. 38-42.-----

Važi: 01/02/1999-----

13/095 Pozsgainé Vigh Aranka, zamenik direktora (majčino ime: Kerekes Piroska)-----

1193 Budapest, Könyvkötő u. 14.-----

Važi: 01/02/1999-----

13/97. Ferenci Richárd direktor (majčino ime: Nagy Éva)-----

6725 Szeged, Szél u. 42.-----

Važi: 01/02/1999-----

13/98. Mesterházy Tiborné direktor (majčino ime: Krepuska Erzsébet)-----

1052 Budapest, Bécsi u. 5.-----

Važi: 01/02/1999-----  
 13/102. Balogh János direktor, (majčino ime:  
 Spisák Mária)-----

4033 Debrecen, Acsádi u. 46/a-----

Važi: 01/02/1999-----  
 13/104. Hámori Ferenc direktor (majčino ime: Sely-  
 mes Márta)-----

1037 Budapest, Laborc u. 30/a-----

Važi: 01/02/1999-----  
 13/106. Krausz János zamenik direktora (majčino  
 ime: Czene Jusstina)-----

1188 Budapest, Kölcsey u. 91.-----

Važi: 01/02/1999-----  
 13/111. Pálinkás Ervin zamenik direktora (majčino  
 ime: Nagy Mária)-----

8000 Székesfehérvár, Rimaszombati u. 1.-----

Važi: 01/02/1999-----  
 13/115. Hegyi István direktor (majčino ime: Kassa  
 Mária)-----

1051 Budapest, Vörösmarty tér 2.II/5-----

Važi: 01/02/1999-----  
 13/128. Sipos Attila zamenik direktora, (majčino  
 ime: Katkó Irén)-----

1141 Budapest, Kocsódy u. 50/a-----

Važi: 01/02/1999-----

13/130. Dr. Kántor Csaba zamenik direktora  
(majčino ime: Virág Irén)-----

1118 Budapest, Brassó u. 138-140.-----

Važi: 01/02/1999-----

13/133. Nagy Bálint Márton Mihály direktor ogranka  
(majčino ime: Leszényi Mária)-----

1124 Budapest, Liptó u. 13.-----

Važi: 01/02/1999-----

13/134. Várady-Szabó Bence Mihály viši saradnik  
(mačjino ime: Burgetti Claudia)-----

2016 Leányfalu, Kilátók u. 12.-----

Važi: 01/02/1999-----

13/143. Doros Béla direktor (majčino ime: Hámán  
Anna)-----

1033 Budapest, Kazal u. 125.-----

Važi: 01/02/1999-----

13/169. Németh Mónika načelnik odeljenja (majčino  
ime: Sós Ágnes)-----

1123 Budapest, Győri u. 1.-----

Važi: 28/08/2001-----

13/171. Erdélyi Mária načelnik odeljenja (majčino  
ime. Matsek Mária)-----

1214 Budapest, Akácfa u. 39.-----

Važi: 26/08/2001-----

13/172. Szűcs Mária zamenik direktora (majčino----



ime. Borza Mária)-----

4034 Debrecen, Csűry Bálint u. 35.-----

Važi: 28/08/2001-----

13/174. Franka János zamenik centra (majčino ime:

Csáky Márta)-----

2120 Dunakeszi, Madách u. 16.-----

Važi: 28/08/2001-----

13/175. Jeney László Zoltán rukovodilac centra

(majčino ime: Tóth Alice)-----

2100 Gödöllő, Kör u. 10.-----

Važi: 28/08/2001-----

13/176. Dr. Leskó Tiborné šef kancelarije (majčino

ime: Oszvald Ilona)-----

1041 Budapest, Szent István tér 18.-----

Važi: 28/08/2001-----

13/177. Nagy Zoltán zamenik rukovodioca centra

(majčino ime: Tesszáry Erika)-----

1182 Budapest, Halomi út 94.-----

Važi: 28/08/2001-----

13/178. Dr. Székelyhídi Tibor, zamenik direktora

(majčino ime: Rumpler Ilona)-----

1037 Budapest, Erdőalja u. 182/a-----

Važi: 28/08/2001-----

13/179. Makszin István zamenik rukovodioca centra

(majčino ime. Tetz Katalin)-----

17

4024 Debrecen, Wesselényi u. 27.-----

Važi: 28/08/2001-----

13/180. Dr. Hermány Csaba načelnik odeljenja

(majčino ime: Fodor Margit)-----

1025 Budapest, Tömörkény u. 15/d-----

Važi: 28/08/2001-----

13/181. Thomas E. Stumpf direktor (majčino ime:

Schlee Eveline Veronica)-----

1125 Budapest, Rózse u. 1/b-----

Važi: 28/08/2001-----

13/182. Kenesei Tibor rukovodilac centra (majčino

ime: Koncsik Ilona)-----

1222 Budapest, Nap u. 15.-----

Važi: 28/08/2001-----

13/184. Szalai Imre rukovodilac centra (majčino

ime: Bódi Katalin)-----

8000 Székesfehérvár, Horváth István út. 14.-----

Važi: 28/08/2001-----

13/186 Káposzta Pál rukovodilac centra (majčino

ime. Kovács Borbála)-----

3525 Miskolc, Szepesi Pál út. 4.-----

Važi: 26/08/2001-----

13/187 Dr.Cserich Zsolt šef kancelarije (majčino

ime:Baranyai Terézia)-----

9400 Sopron, Schönherr malom u. 40/b-----

Važi: 28/08/2001-----

13/189. Bozóki Csaba načelnik odeljenja (majčino ime: Földesi Kornélia)-----

1024 Budapest, Margit krt. 39.-----

Važi: 28/08/2001-----

13/192. Lengyel Zoltán zamenik direktora (majčino ime: Simon Edit)-----

1031 Budapest, Ringató u. 25.-----

Važi: 28/08/2001-----

13/193. Tóth Ferenc zamenik direktora (majčino ime: Nagy Erzsébet)-----

2243 Kóka, Kossuth L. u. 12.-----

Važi: 26/08/2001-----

13/194. Pap Sándor zamenik direktora (majčino ime: Tóth Margit)-----

3711 Szirmabesenyő, Bacsó Béla u. 7.-----

Važi: 28/08/2001-----

13/195. Krisztián Erzsébet rukovodilac centra (majčino ime: Debreczeni Mária)-----

2040 Budaörs, Nádasdűlő sétány 17.-----

Važi: 28/08/2001-----

13/196. Kerekes László rukovodilac centra (majčino ime: Kerekes Julianna)-----

6726 Szeged, Gyergyói u. 20.-----

Važi: 28/08/2001-----

19

13/198. Garami András rukovodilac centra (majčino ime: Geiger Katalin)-----

7636 Pécs, Illyés Gyula út 30.-----

Važi: 28/08/2001-----

13/199. Izsák Lajos rukovodilac centra, (majčino ime: Izsák Irma)-----

7130 Tolna, Viztorony u. 9.-----

Važi: 28/08/2001-----

13/202. Bene János Zsolt načelnik odeljenja (majčino ime: Nagy Ilona)-----

6000 Kecskemét, Fadrusz János u. 5.-----

Važi: 28/08/2001-----

13/204. Magyar István rukovodilac centra (majčino ime: Danay Mária)-----

2600 Vác, Báthori u. 11.-----

Važi: 28/08/2001-----

13/205. Mihályi Gábor rukovodilac centra (majčino ime: Bán Katalin)-----

1173 Budapest, Pesti út 81.-----

Važi: 28/08/2001-----

13/206. Gácsiné Bárány Katalin rukovodilac centra (majčino ime: Kónya Eszter)-----

1182 Budapest, Vak Bottyán u. 1.-----

Važi: 28/08/2001-----

13/209. Nagy Sándor György načelnik odeljenja-----

(majčino ime: Dr.Kacimbari Sztamatia)-----

3000 Hatvan, Kosztolányi út 27.-----

Važi: 28/08/2001-----

13/210. Kupcsik Éva rukovodilac centra (majčino  
ime: Bencze Teréz)-----

3526 Miskolc, Katowice u. 14.-----

Važi: 28/08/2001-----

13/211. Dr. Kövesi Gizella načelnik odeljenja  
(majčino ime: Meződi Gizella)-----

1068 Budapest, Benczúr u. 22.-----

Važi: 28/08/2001-----

13/212 Kiss Lajos rukovodilac centra (majčino ime:  
Szűcs Mária)-----

1141 Budapest, Kalocsai u.47/a-----

13/215. Baranyay Tivadar rukovodilac centra  
(majčino ime: Markovics Margit)-----

9026 Győr, Pöltenberg u.3/b-----

Važi: 28/08/2001-----

13/217. Bölcskei Imre zamenik direktora (majčino  
ime: Stéger Ilona)-----

1083 Budapest, Práter u. 65.-----

Važi: 28/08/2001-----

13/218. Dr. Dankó Péter direktor (majčino ime:  
Urbancsók Mária)-----

1028 Budapest, Templom u. 22.-----

21

Važi: 28/08/2001-----  
13/ 219. Czaunerné Ádám Brigitta, rukovodilac  
centra (majčino ime: Szabadhelyi Jolán)-----  
1119 Budapest, Rozsnyó köz 3.-----

Važi: 28/08/2001-----  
13/223. Maczkó István zamenik direktora (majčino  
ime: Illés Erzsébet)-----  
6335 Ordas, Május 1. út 4.-----

Važi: 28/08/2001-----  
13/225. Kovács Róbert rukovodilac centra (majčino  
ime: Virághalmi Gyöngyvér)-----  
6000 Kecskemét, Napraforgó u. 11.-----

Važi: 28/08/2001-----  
13/227. Balogh Tamás zamenik direktora (majčino  
ime: Tuba Margit)-----  
1112 Budapest, Menyecske u. 9.-----

Važi: 28/08/2001-----  
13/230. Kozmer Margit rukovodilac centra (majčino  
ime: Káldy Mária)-----  
1141 Budapest, Kengyel u. 4.-----

Važi: 28/08/2001-----  
13/231. Kovácsné Dékány Éva načelnik odeljenja  
(majčino ime: Riskó Éva)-----  
2360 Gyál, Kisfaludy u. 5.-----

Važi: 28/08/2001-----

13/232. Horváth Árpádné rukovodilac centra  
(majčino ime: Szarka Erzsébet)-----

2040 Budaörs, Szép u. 52.-----

Važi: 28/08/2001-----

13/234. Vona László rukovodilac centra (majčino  
ime: Kozik Veronika)-----

1224 Budapest, XIV. u. 71.-----

Važi: 28/08/2001-----

13/237. Fónad Tibor zamenik direktora (majčino  
ime: Pivonka Veronika)-----

2600 Vác, Vám u. 16.-----

Važi: 28/08/2001-----

13/240. Berek István zamenik rukovodioca centra  
(majčino ime: Párist Ágnes)-----

7700 Mohács, Szentháromság tér 31.-----

Važi: 28/08/2001-----

13/241. Koltainé Nagy Ildikó načelnik odeljenja  
(majčino ime: Kardos Magdolna)-----

1117 Budapest, Bogdánfy Ödön u. 4/b-----

Važi: 28/08/2001-----

13/242. Tauber Endre načelnik odeljenja (majčino  
ime: Trosits Veronika)-----

2100 Gödöllő, Kör u. 9.-----

Važi: 28/08/2001-----

13/243. Török Ferenc zamenik rukovodioca centra---

23

(majčino ime: Steklács Paula)-----

1119 Budapest, Tétényi út 42/a-----

Važi: 28/08/2001-----

13/244. Jenei Anna rukovodilac centra (majčino

ime: Török Anna)-----

4027 Debrecen, Ibolya u.21.-----

Važi: 28/08/2001-----

13/245. Nyaka Lajos rukovodilac za organizovanja

letovanja (majčino ime: Máté anna)-----

7633 Pécs, Bánki Donát u. 27/a-----

Važi: 28/08/2001-----

13/247. Szabó Sándor zamenik direktora (majčino

ime: Szabó Éva)-----

8000 Székesfehérvár, Ruttkai u. 5/a-----

Važi: 28/08/2001-----

13/248. Veigl Mihály zamenik direktora (majčino

ime: Gegyela Mária)-----

1123 Budapest, Alkotás u.13.-----

Važi: 28/08/2001-----

13/250. Unger Tamás načelnik odeljenja (majčino

ime: Gyuricza Margit)-----

1203 Budapest, János u. 47-49.-----

Važi: 28/08/2001-----

13/251. Dancsecs Tibor zamenik rukovodioca centra

(majčino ime: Horváth Mária)-----



24

9700 Szombathely, Németh L. u. 2.-----

Važi: 28/08/2001-----

13/253. Lempert Márta šef sekretarijata (majčino ime. Dr. Sréter Magdolna)-----

1021 Budapest, Labanc u. 26.-----

Važi: 28/08/2001-----

13/254. Lipták Mária načelnik odeljenja (majčino ime: Rados Mária)-----

1025 Budapest, Zuhany u. 6.-----

13/257. Tamásné Vőneki Zsuzsanna načelnik odeljenja (majčino ime: Karczagi Zsuzsanna)-----

2083 Solymár, Erdő u. 19.-----

Važi: 28/08/2001-----

13/261. Dr. Kovács Viktor načelnik odeljenja (majčino ime: Regős Paulina)-----

1054 Budapest, Zoltán u.11.-----

Važi: 28/08/2001-----

13/262. Nick József rukovodilac centra (majčino ime: elencsér Mária)-----

1222 Budapest, Badacsony u.37.-----

Važi: 28/08/2001-----

13/263. Ziegler Józsefné načelnik odeljenja (majčino ime: Hegyes Mária)-----

1119 Budapest, Andor u. 25/a-----

Važi: 28/08/2001-----

25

13/264. Dr. Somogyi Ferenc direktor (majčino ime:  
Mizsik Erzsébet)-----

1016 Budapest, Zsolt u. 6/a-----

Važi: 28/08/2001-----

13/266. Strifler Csilla načelnik odeljenja  
(majčino ime: Buzás Ilona)-----

1131 Budapest, Keszkenő u. 9.-----

Važi: 28/08/2001-----

13/268. Dr. Viniczay Ferenc rukovodilac  
kancelarije (majčino ime: Molnár Erzsébet)-----

1013 Budapest, Attila u. 4.-----

Važi: 28/08/2001-----

13/269. Merza Román rukovodilac centra (majčino  
ime: Törsök Zsuzsanna)-----

2000 Szentendre, Stéger F. köz 1.-----

Važi: 28/08/2001-----

13/272. Debreceni Győző zamenik direktora (majčino  
ime. Pataki Éva)-----

1182 Budapest, Flór Ferenc u. 147.-----

Važi: 28/08/2001-----

13/273. Vigné Szalontai Katalin zamenik direktora  
(majčino ime: Kovács Julianna)-----

1163 Budapest, Színjászó u. 19.-----

Važi: 28/08/2001-----

13/274. Vasváriné dr. Menyhárt Éva direktor-----

(majčino ime: Császár Margit)-----

1222 Budapest, Hajnal u. 13.-----

Važi: 28/08/2001-----

13/275. Domahidi Terézia zamenik direktora

(majčino ime: Rostás Terézia)-----

1223 Budapest, Piroska köz 5.-----

Važi: 28/08/2001-----

13/276. Dénes Tibor zamenik direktora (majčino

ime: Horváth Jolán)-----

9026 Győr, Körtöltés u. 11/a-----

Važi: 28/08/2001-----

13/280. Tankó Zoltán zamenik generalnog direktora

(majčino ime: Fehérpataky Erzsébet)-----

2094 Nagykovácsi, Munkácsy u. 11.-----

Važi: 28/08/2001-----

13/284. Vajda Zoltán zamenik direktora (majčino

ime: Szántó Margit)-----

1185 Budapest, Aszparágusz u. 5.-----

Važi: 29/10/2001-----

13/285. Werle Zoltán direktor (majčino ime:

Schneider Erzsébet)-----

2141 Csömör, Nektár u. 97.-----

Važi: 29/10/2001-----

13/286. Rohony Jánosné zamenik direktora (majčino

ime: Érckövi Aranka)-----

27

1118 Budapest, Előpatak u. 21.-----

Važi: 29/10/2001-----

13/287. Dr. Rady István zamenik direktora (majčino ime: Breitenbach Mária)-----

4027 Debrecen, Nádor u. 22.-----

Važi: 29/10/2001-----

13/289. Ombódi Béla zamenik rukovodioca centra (majčino ime: Markó Zsófia)-----

3516 Miskolc, Szőlő u. 1.-----

Važi: 29/10/2001-----

13/290. Kozma Imre direktor ogranka (majčino ime: Neukum Julianna)-----

1173 Budapest, Szürkehegy u. 45.-----

Važi: 29/10/2001-----

13/291. Micsinai Tibor direktor (majčino ime: Tallos Maria)-----

1122 Budapest Gaál József u.15/a-----

Važi: 29/10/2001-----

13/293. Dr. Micsekó Erzsébet zamenik direktora, (majčino ime: Takó Aranka)-----

2030 Érd, Őszirózsa u. 6/a-----

Važi: 29/10/2001-----

13/294. Szász Attila direktor (majčino ime: Irsai Anna)-----

1221 Budapest, Arany J. út 13.-----

Važi: 29/10/2001-----

13/295. Sallai László direktor (majčino ime: Bárci  
Elvira)-----

1141 Budapest, Tihamér u. 20.-----

Važi: 29/10/2001-----

13/296. Dévényi István zamenik direktora (majčino  
ime: Arató Luca)-----

2800 Tatabánya, Feszty Árpád u. 112.-----

Važi: 29/10/2001-----

13/297. Bodnár László zamenik generalnog direktora  
(majčino ime: Jachimovics Mária)-----

9400 Sopron, Turista u. 19.-----

Važi: 29/10/2001-----

13/298. Kántor Lászlóné dr. rukovodilac centra,  
(majčino ime: Tóth Éva)-----

9400 Sopron, Margitbányai u. 18/B-----

Važi: 29/10/2001-----

13/299. Németh Lászlóné zamenik direktora (majčino  
ime: Vadász Anna)-----

9400 Sopron, Ibolya u. 10.-----

Važi: 29/10/2001-----

13/300. Szitás János direktor (majčino ime:  
Eszter)-----

1141 Budapest, Szikla u. 14.-----

Važi: 29/10/2001-----

29

13/305. Dr. Pásztor Tamás zamenik generalnog direktora (majčino ime: Supka Éva)-----

1037 Budapest, Királylakai u. 26.-----

Važi: 29/10/2001-----

13/307. Dr. Viniczay Ferencné načelnik odeljenja (majčino ime: Csurdi Mária)-----

1013 Budapest, Attila út 4.-----

Važi: 29/10/2001-----

13/308. Tóthné Pfaff Éva rukovodilac centra (majčino ime: Vízvári Anna)-----

7625 Pécs, Mikszáth K. u. 9.-----

Važi: 29/10/2001-----

13/310. Kozma Zsolt načelnik odeljenja (majčino ime: Hajek Györgyi Eszter)-----

1034 Budapest, Selmeči u. 23.-----

Važi: 29/10/2001-----

13/314. Imolay Olivér načelnik odeljenja (majčino ime: Váradi Mária Anna)-----

1195 Budapest, Árpád u. 9/A-----

Važi: 29/10/2001-----

13/315. Radnóti Tibor zamenik direktora (majčino ime: Imrik Zsuzsanna)-----

1237 Budapest, Kiskócsag u. 11/A-----

Važi: 29/10/2001-----

13/317. Tölgyesiné dr. Nagy Olga načelnik-----

odeljenja (majčino ime: Háda Olga)-----

2000 Szentendre, Virág u. 1.-----

Važi: 29/10/2001-----

13/318. Dr. Galambos Péter načelnik odeljenja

(majčino ime: Antal Aranka)-----

1124 Budapest, Fürj u. 9/b-----

Važi: 29/10/2001-----

13/319. Cserhalmi Zsolt načelnik odeljenja

(majčino ime: Kabinai Éva)-----

1225 Budapest, Petőfi u. 8.-----

Važi: 29/10/2001-----

13/321. Hujber László rukovodilac centra (majčino

ime: Tóth Mária)-----

2071 Páty, Sziklai Sándor u. 27.-----

Važi: 29/10/2001-----

13/323. Klaus Jürgen Schafer načelnik odeljenja

(majčino ime: Elfie Gross)-----

1022 Budapest, Hermann Ottó u. 29.-----

Važi: 29/10/2001-----

13/325. Juhász János načelnik odeljenja, (majčino

ime: Safárik Katalin)-----

1141 Budapest, Mályva u. 28.-----

Važi: 29/10/2001-----

13/328. Bella Zsolt načelnik odeljenja (majčino

ime: Soronits Irén)-----

1213 Budapest, Csalitos út 32/E-----

Važi: 03/12/2001-----

13/329. Boda Péter rukovodilac odeljenja (majčino

ime: Bodó Gabriella)-----

7629 Pécs, Kígyó u. 7.-----

Važi: 03/12/2001-----

13/341. Vörös Judit načelnik odeljenja (majčino

ime. Faludi Judit)-----

1043 Budapest, Tél u. 12.-----

Važi: 03/12/2001-----

13/343. Szabó Tibor rukovodilac centra (majčino

ime: László Irén)-----

2461 Tárnok, Testvériség u. 48.-----

Važi: 03/12/2001-----

13/346. Fazekas Béla direktor (majčino ime: Kürti

Mária)-----

2013 Pomáz, Boglárka u. 42.-----

Važi: 28/01/2002-----

13/349. Czenthe Szabolcs načelnik odeljenja

(majčino ime: dr. Velcsey Ágnes)-----

1111 Budapest, Egry József u. 15.-----

Važi: 09/04/2002-----

13/359. Dr. Racskó Péter direktor (majčino ime:

Aczél Ilona)-----

1121 Budapest, Melinda u. 16.-----



Važi: 02/07/2002-----  
13/360. Kochné Mizsey Gabriella načelnik odeljenja  
(majčino ime: Oszoli Teréz)-----  
1025 Budapest, Zöldlomb u. 2.-----

Važi: 02/07/2002-----  
13/361. Fazekas Csaba načelnik odeljenja (majčino  
ime: Kerekes Julianna)-----  
1032 Budapest, Bécsi u. 225. VII/38-----

Važi: 02/07/2002-----  
13/363. Perovich Attiláné rod.Für Róza zamenik di-  
rektora (majčino ime: Varga Róza)-----  
2120 Dunakeszi, Kossuth L. u. 28.-----

Važi: 04/07/2002-----  
13/364. Vetési Iván zamenik direktora (majčino  
ime: Dr. Kéthelyi Judit)-----  
1024 Budapest, Káplár u. 2/a-----

Važi: 04/07/2002-----  
13/365. Rappaport Mária načelnik odeljenja  
(majčino ime: Elek Edit)-----  
1161 Budapest, Hunyadi u. 19.-----

Važi: 04/07/2002-----  
13/366. Belényesi Miklós rukovodilac centra  
(majčino ime: Csengeri Jolán)-----  
1174 Budapest, Petőfi u. 28.-----

Važi: 04/07/2002-----

13/367. Sallai Mihály načelnik odeljenja (majčino

ime: Kázmér Karolina)-----

1161 Budapest, Rákospalotai határút 13. III/5-----

Važi: 04/07/2002-----

13/369 Nagy Zsuzsanna Katalin načelnik odeljenja

(majčino ime: Felvidéki Teréz)-----

1041 Budapest, Rózsa u. 71. 7/20-----

Važi: 04/07/2002-----

13/370 Dr. Gyurkó Tünde Senior menedžer (majčino

ime: Nagy Lenke)-----

4030 Debrecen, balaton u. 128.-----

Važi: 04/07/2002-----

13/373 Christopher Mattheisen zamenik generalnog

direktora (majčino ime. Patricia Schmitt)-----

1121 Budapest, Rác Aladár u. 110/b-----

Važi: 27/11/2002-----

13/375 Kisgyörgy Éva načelnik odeljenja (majčino

ime. Rádi Ida)-----

1015 Budapest, Toldy Ferenc u. 1/b-----

Važi: 27/11/2002-----

13/376 Baranyai István TMSK rukovodilac (majčino

ime: Czank Róza)-----

1184 Budapest, Lakatos u. 24.-----

Važi: 27/11/2002-----

13/377 Lengyel György načelnik odeljenja (majčino-

ime: Sándor Györgyi)-----  
6725 Szeged, Galamb u. 11/b-----  
Važi: 27/11/2002-----  
13/378 Somfai János regionalni rukovodilac  
(majčino ime: Bittner Anna)-----  
7624 Pécs, Szegfű u. 22.-----  
Važi: 25/02/2003-----  
13/380 Wágner Tünde rukovodilac sektora (majčino  
ime: Horváth Ilona)-----  
1033 Budapest, Kaszásdűlő u. 3.-----  
Važi: 25/02/2003-----  
13/381 Závoti Sándor rukovodilac sektora (majčino  
ime: Majoros Mária)-----  
2096 Üröm, Fő u. 108.-----  
Važi: 25/02/2003-----  
13/382 Megyeri Péter rukovodilac sektora (majčino  
ime: Bunsits Anna)-----  
9400 Sopron, Mikes Kelemen u. 4.-----  
Važi: 25/02/2003-----  
13/383 Ferenc Zsolt regionalni rukovodilac  
(majčino ime: Patkó Anna)-----  
1119 Budapest, Hengermalom köz 1.-----  
Važi: 25/02/2003-----  
13/384 Danyi József Tamás rukovodilac sektora  
(majčino ime: Illés Katalin)-----

6000 Kecskemét, Hattyú u. 5.-----  
Važi: 25/02/2003-----  
13/385 Holecz József načelnik odeljenja (majčino  
ime: Nagy Erzsébet)-----  
1165 Budapest, Atlasz u. 11/a-----  
Važi: 25/02/2003-----  
13/395 Somorjai Éva direktor (majčino ime: Tóth  
Terézia)-----  
2100 Gödöllő, Jászóvár u. 62.-----  
Važi: 12/05/2003-----  
13/396 Peter Willi Schneider zamenik direktora  
(majčino ime: Elza Roth)-----  
1124 Budapest, Vércse u. 35.-----  
Važi: 12/05/2003-----  
13/397 Feczko Iván načelnik odeljenja (majčino  
ime: Koncsik Ilona)-----  
1124 Budapest, Vas Gereben u. 25.-----  
Važi: 12/05/2003-----  
13/398 Vágó László direktor (majčino ime: Borsay  
Katalin)-----  
1192 Budapest, Kós Károly tér 6.-----  
Važi: 12/05/2003-----  
13/399 Bódi Csaba načelnik odeljenja (majčino ime:  
Todoroff Vilma)-----  
1025 Budapest, Napvirág u. 15.-----

Važi: 12/05/2003-----

13/401 Tóth Gábor direktor (majčino ime: Balogh  
Mária Ilona)-----

8000 Székesfehérvár, Fűtőház u. 20.-----

Važi: 16/06/2003-----

13/403 Bérci Márton direktor, (majčino ime:  
Levárdy Erzsébet)-----

1037 Budapest, Széphegy u. 2.-----

Važi: 09/10/2003-----

13/404 Dr. Buzogányné Karip Irén načelnik  
odeljenja (majčino ime: Ságodi Borbála)-----

7628 Pécs, Komlói u. 74.-----

Važi: 09/10/2003-----

13/406 Gáborjáni Szabó Szabolcs direktor (majčino  
ime:Fehér Edit)-----

5675 Telekgerendás, Béke u. 21.-----

Važi: 09/10/2003-----

13/407 Gellai Béla načelnik odeljenja (majčino  
ime: Hunya Teréz)-----

1145 Budapest, Emília u. 7.-----

Važi: 09/10/2003-----

13/408 Szabó Gyula zamenik direktora, (majčino  
ime: Lipák Mária)-----

1121 Budapest, Művész u. 3/a-----

Važi: 09/10/2003-----

- 13/409 Csémi Mária direktor (majčino ime: Varga Mária)-----  
1117 Budapest, Szerémi u. 21. 4/19-----  
Važi: 09/10/2003-----
- 13/410 Zsille Péter načelnik odeljenja (majčino ime: Válóczy Erzsébet)-----  
1173 Budapest, Eszténa u. 8.-----  
Važi: 09/10/2003-----
- 13/411 Harsányi László direktor (majčino ime: Bertók Éva)-----  
2310 Szigetszentmiklós, Koppány u. 1/4-----  
Važi: 09/10/2003-----
- 13/412 Jenei Zoltán direktor (majčino ime: Gyuris Mária)-----  
2132 Göd, Sellő u. 37.-----  
Važi: 09/10/2003-----
- 13/413 Jámbor Péter zamenik direktora (majčino ime: Oláh Erzsébet)-----  
2081 Piliscsaba, Józsefliget u. 36.-----  
Važi: 09/10/2003-----
- 13/414 Dr. Klaus Müller direktor (majčino ime: Inge Lindner)-----  
1123 Budapest, Csörsz u. 13/a-----  
Važi: 09/10/2003-----
- 13/415 Kohut László zamenik direktora (majčino-----

ime: Győrfi Erzsébet)-----

2146 Mogyoród, Szentjakab park 38.-----

Važi: 09/10/2003-----

13/417 Kaiser Tamás šef ureda (majčino ime.  
Szklenár Mária)-----

2040 Budaörs, Szakály u. 30.-----

Važi: 09/10/2003-----

13/419 Laky Rudolf načelnik odeljenja (majčino  
ime: Vincellér Mária Ilona)-----

7622 Pécs, Jókai u. 35. 4/63-----

Važi: 09/10/2003-----

13/420 Lázár Lénárd rukovodilac lanaca radnji  
(majčino ime. Gulyás Ilona)-----

1239 Budapest, Horgászpárt 18.-----

Važi: 09/10/2003-----

13/421 Lókodi György zamenik direktora (majčino  
ime: Völgyi Erzsébet Katalin)-----

8000 Székesfehérvár, Bátky Zsigmond u. 4.-----

Važi: 09/10/2003-----

13/422 Lőrincz Tamás rukovodilac centra (majčino  
ime: Ragoncsa Edit)-----

7636 Pécs, Gadó u. 20. 1/4-----

Važi: 09/10/2003-----

13/423 Nagymányai Kázmér rukovodilac centra  
(majčino ime: Aradi Éva)-----

39

2890 Tata, Bláthy Ottó u. 25. 2/2-----  
Važi: 09/10/2003-----  
13/427 Priegl Gábor zamenik direktora (majčino  
ime: Szigeccsán Rozália)-----  
2837 Vértesszőlős, Sólyom u. 19.-----  
Važi: 09/10/2003-----  
13/428 Ratatics Mihály zamenik direktora (majčino  
ime: Bors Teréz)-----  
1039 Budapest, Csaba u. 24.-----  
Važi: 09/10/2003-----  
13/430 Saxa József načelnik odeljenja (majčino  
ime: Szűcs Eszter)-----  
2081 Piliscsaba, Béla kir. u. 91.-----  
Važi: 09/10/2003-----  
13/431 Sághy Andrea savetnik (majčino ime: Mada-  
rász Ilona)-----  
1082 Budapest, Üllői u. 60-62. 4/31-----  
Važi: 09/10/2003-----  
13/432 Simon Csilla direktor (majčino ime: Pálmai  
Róza)-----  
1165 Budapest, Csinszka u. 57-59.-----  
Važi: 09/10/2003-----  
13/433 Dr. Tátrai Miklósné šef ureda (majčino ime:  
Kneller Margit)-----  
1112 Budapest, Brassó u. 47.-----



Važi: 09/10/2003-----  
13/434 Tiszai Zoltán direktor (majčino ime: Kár-  
olyi Zsuzsanna)-----  
1172 Budapest, XIII. u. 24.-----  
Važi: 09/10/2003-----  
13/435 Teremy Róbert zamenik direktora (majčino  
ime: Bernáth Margit)-----  
1039 Budapest, Csaba u 35.-----  
Važi: 09/10/2003-----  
13/436 Toppantó Jenő rukovodilac centra (majčino  
ime: Szabó Ilona)-----  
1222 Budapest, Mézesfehér u. 3/a 2/7a-----  
Važi: 09/10/2003-----  
13/437 Villei László rukovodilac centra (majčino  
ime: Tóth Cecília)-----  
1015 Budapest, Batthyány u. 50. 3/1-----  
Važi: 09/10/2003-----  
13/438 Gencsy Péter zamenik direktora (majčino  
ime: Szaplóczay Irén)-----  
1111 Budapest, Bercsényi u. 4.-----  
Važi: 09/10/2003-----  
13/439 Ruzsinszki Tibor načelnik odeljenja  
(majčino ime: Gerda Julianna)-----  
2750 Nagykőrös, Fogarasi u. 20.-----  
Važi: 09/10/2003-----

41

13/440 Dr. Lecső Gyula načelnik odeljenja (majčino ime: Csapó Éva)-----

1123 Budapest, Csörsz u. 3. 5/2.-----

Važi: 09/10/2003-----

13/441 Dr. Horváth László načelnik odeljenja (majčino ime: Vysztup Anna)-----

1145 Budapest, Uzsoki u. 51. 2/4-----

Važi: 09/10/2003-----

13/443 Način zastupanja:: zajednički-----

Keresztes László u drugoj službi (majčino ime. Pomaházi Margit)-----

2132 Göd, Pesti u. 117.-----

Početak pravnog odnosa: 12.02.2004.-----

Važi: 02/12/2004-----

13/444 Način zastupanja:: zajednički-----

Horst Hermann rukovodeći službenik (službenik) (majčino ime: Maria Hilger)-----

Mesto boravka u inostranstvu, adresa:-----

DE 56112 Lahnstein, Marienstrasse 30-----

Zadužena za isporučivanje:-----

Gerencsér Ildikó (majčino ime: Laza Ilona)-----

1013 Budapest, Krisztina krt. 55.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

13/445 Način zastupanja:: zajednički-----  
Straub Elek rukovodeći službenik (službenik)-----  
(majčino ime. Szemerjay Petran Maria)-----

1088 Budapest, Bródy S. u. 6.-----

Način zastupanja:: zajednički-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Način zastupanja:: zajednički-----

Važi: 28/04/2004-----

13/446 Dr. Földesi István rukovodeći službenik  
(službenik)-----

(majčino ime: Kisfali Ilona)-----

1118 Budapest, Számadó u. 10.-----

Način zastupanja:: zajednički.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

13/447 Dr. Ralph Rentschler rukovodeći službenik  
(službenik)-----

(majčino ime. Ria Frieda Bauer)-----

Mesto boravka u inostranstvu, adresa:-----

DE 73434 Aalen, Milanweg 21-----

Zadužena za isporučivanje-----

Gerencsér Ildikó (majčino ime: Laza Ilona)-----

1013 Budapest, Krisztina krt. 55.-----

43

Način zastupanja: zajednički-----  
Početak pravnog odnosa: 28.04.2004.-----  
Isticanje pravnog odnosa: 31.05.2007.-----  
Važi: 28/04/2004-----  
13/448 Michael Günther rukovodeći službenik  
(službenik)-----  
(majčino ime: Charlotte Luise Editha Peter)-----  
Mesto boravka u inostranstvu, adresa:-----  
DE 53619 Rheinbreitbach, Rheinblickstrasse 122.---  
Zadužena za isporučivanje:-----  
Gerencsér Ildikó (majčino ime: Laza Ilona)-----  
1013 Budapest, Krisztina krt. 55.-----  
Početak pravnog odnosa:28.04.2004.-----  
Isticanje pravnog odnosa: 31.05.2007.-----  
Važi: 28/04/2004-----  
13/449 Način zastupanja:: zajednički-----  
Dr. Klaus Hartman rukovodeći službenik (službenik)  
(majčino ime: Helga Mann)-----  
1028 Budapest, Várhegy u. 38.-----  
Početak pravnog odnosa:28.04.2004.-----  
Isticanje pravnog odnosa: 31.05.2007.-----  
Važi: 28/04/2004-----  
13/450 Način zastupanja:: zajednički-----  
Dr.Patay Mihaly rukovodeći službenik (službenik)--  
(majčino ime: Zahorán Mária)-----

44

1125 Budapest, Tündér u. 10/B-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

13/451 Način zastupanja:: zajednički-----

Achim Berg, rukovodeći službenik (službenik)

(majčino ime: Elisabeth Röger)-----

Mesto boravka u inostranstvu, adresa:-----

DE 53773 Hennef, Zur Geistinger Mark 7-----

Zadužena za isporučivanje: Gerencser Ildikó

(majčino ime. Laza Ilona)-----

1013 Budapest, Krisztins krt. 55.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

13/452 Način zastupanja:: zajednički-----

Dr. Surányi György rukovodeći službenik

(službenik)-----

(majčino ime: Szende Zsuzsanna)-----

1125 Budapest, Kikelet u. 17/A-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

13/453 Način zastupanja: zajednički-----

Baradlai László u drugoj službi (majčino ime:-----

45

Szűcs Esztor)-----

1021 Budapest, Tárogató lejtő 24.-----

Početak pravnog odnosa: 03.06.2004.-----

Važi: 03/06/2004-----

13/454. Imre Horváth direktor (generalni

direktor) (mi: Gabriella Balázs)-----

2000 Szentendre, Vanília u. 10.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 03/06/2004.-----

Važi: 03/06/2004.-----

13/455. Béla Pongrácz drugi zaposlenik mi: Irén

Garai)-----

9030 Győr, Kenderáztató u. 20.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004.-----

Važi: 20/09/2004.-----

13/456. Attila Koós direktor (generalni

direktor) (mi: Mária Radóczy)-----

9081 Győrújbarát, Arany János u. 66.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004.-----

Važi: 20/09/2004.-----

13/457. Peter Janeck drugi zaposlenik (mi:

Frieda Paulsen)-----

1221 Budapest, Tegzes u. 54.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004.-----

Važi: 20/09/2004.-----

13/458. Éva Andrea Elek drugi zaposlenik (mi:

Dr. Zsuzsanna Kollárik)-----

1024 Budapest, Ezredes u. 13. 3/3.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004.-----

Važi: 20/09/2004.-----

13/459. Miroslav Radakovic drugi zaposlenik (mi:

Vukobradovic Anka)-----

1025 Budapest, Törökvész u. 42/B. 2/5.-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004.-----

Važi: 20/09/2004.-----

13/460. Balogh András direktor (gen. direktor)

(majčino ime: Szalai Katalin)-----

1211 Budapest, Kossuth Lajos u. 63/a-----

Način zastupanja: zajednički-----

početak pravnog odnosa: 20/09/2004-----

Važi: 20/09/2004.-----

13/461 Hülvely Krisztina direktor (g. direktor)

(majč. ime: Haskó Katalin)-----

1031 Budapest Emőd u. 60.-----

Način zastupanja: zajednički-----

47.

Početak pravnog odnosa: 20/09/2004-----

Važi: 20/09/2004-----

13/462 Kökényné Dr. Ivanics Annamária direktor

(g. dir.) (m. i. Borisin Lyuba)-----

2013 Pomáz Jókai u. 22.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 20/09/2004-----

Važi: 20/09/2004-----

13/463 Rubner Károly drugi zaposlenik (m. i.

Kiss Irén)-----

1172 Budapest, Kecel u. 28.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 20/09/2004-----

Važi: 20/09/2004-----

13/464 Ferenczhalmy János drugi zaposlenik (m.

i. Tetétleni Mária)-----

9026 Győr, Damjanich u. 36.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 20/09/2004-----

Važi: 20/09/2004-----

13/465 Bruckner Nándor drugi zaposlenik (m. i.

Preidl Teréz)-----

9400 Sopron Kárlymagaslati u. 18.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 20/09/2004-----



Važi: 20/09/2004-----  
13/466 Király István direktor (gen. direktor)  
(m. i. Kiss Gizella)-----  
1141 Budapest, Csernyus u. 56. 2/7a-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/467 Mandelik Ágnes drugi zaposlenik (m. i.  
Turzó Ágnes)-----  
1126 Budapest, Kiss János altábornagy u. 28/a-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/468 Samu Tímea direktor (gen. direktor) (m.  
i. Kovács Margit)-----  
2030 Érd, Köszörús u. 70.-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/469 Simon Attila direktor (gen. direktor)  
(m. i. Németh Mária)-----  
1072 Budapest, Rákóczi u. 12.-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----

49

13/470 Morvai Tamás direktor (gen. direktor)

(m. i. Harbuly Judit)-----

1116 Budapest, Bakator u. 11.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

13/471 Zámbo Róbert drugi zaposlenik (m. i.

Horváth Mária)-----

2837 Vértesszőlős, Sport u. 8.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

13/472 Tóth Valéria Mónika drugi zaposlenik (m.

i. Vaszily Valéria)-----

1174 Budapest, Csokonai u. 2.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

13/473 Tarnai Péter drugi zaposlenik (m. i.

Póka Judit)-----

8360 Keszthely, Csokonai u. 17.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

13/474 Willinger Kornél drugi zaposlenik (m. i.

Willinger Margit)-----  
1144 Budapest, Zalán u. 37. 2. lph. 4/3a-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/475 Robert Grossman direktor (gen. direktor)  
(m. i. Mariann Lang)-----  
1027 Budapest, Kapás u. 31.-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/476 Szabó János direktor (gen. direktor) (m.  
i. Szathmáry Edit)-----  
1161 Budapest, Kinizsi u. 15.-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/477 Peter Willi Schneider direktor (gen.  
direktor) (m. i. Elsa Róth)-----  
1124 Budapest, Vércse u. 35.-----  
Način zastupanja: zajednički-----  
Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)  
Važi: 15/10/2004-----  
13/478 Priegl Gábor direktor (gen. direktor)  
(m. i. Szigeccsán Rozália)-----

51

2837 Vértesszőlős, Sólyom u. 19.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

13/479 Debreceni Győző direktor (gen. direktor)

(m. i. Pataki Éva)-----

1182 Budapest, Flór Ferenc u. 147.-----

Način zastupanja: zajednički-----

Početak pravnog odnosa: 15/10/2004 (Pod uvođenjem)

Važi: 15/10/2004-----

14 Podaci revizora-----

14/6. PricewaterhouseCoopers Kft-----

Hu 1077 Budapest, Wesselényi u. 16.-----

Broj sudskog registra: 01-09-063022-----

Podaci lica koja su lično odgovorna za revizorske  
poslove-----

Szabados Szilvia (majčino ime: Bukó Terézia)-----

1031 Budapest, Amfiteátrum u. 25. 6/53-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

14/7. PricewaterhouseCoopers Kft-----

Hu 1077 Budapest, Wesselényi u. 16.-----

Broj sudskog registra: 01-09-063022-----

Podaci lica koja su lično odgovorna za revizorske-

poslove-----

Pais Mónika (majčino ime: Kaposi Gizella)-----

1125 Budapest, Csipke u. 5-7.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15 Podaci članova nadzornog odbora-----

15/74. Arne Freund (majčino ime: Ingrid  
Sonnenschein)-----

Mesto boravka u inostranstvu, adresa:-----

DE 53177 Bonn, Robinienweg 15.-----

Zadužen za isporučivanje:-----

Gerencsér Ildikó (majčino ime: Laza Ilona)-----

1013 Budapest, Krisztina krt. 55.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/75. Csizmadia Attila (majčino ime: Németh  
Erzsébet)-----

1222 Budapest, Hordós u. 13.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/76. Dr. Klaus Nitschke (majčino ime: Maria  
Tschech)-----

53

Mesto boravka u inostranstvu, adresa:-----

DE 53177 Bonn, Hohle Gasse 13.-----

Zadužen za isporučivanje:-----

Gerencsér Ildikó (majčino ime. Laza Ilona)-----

1013 Budapest, Krisztina krt. 55.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/77. Wolfgang Hauptmann (majčino ime: Johanna  
Wildwasser)-----

Mesto boravka u inostranstvu, adresa:-----

DE 53177 Bonn, Altrheinstrasse 22.-----

Zadužen za isporučivanje:-----

Gerencsér Ildikó (majčino ime. Laza Ilona)-----

1013 Budapest, Krisztina krt. 55.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 31/05/2007-----

15/79. Dr.Pap László (majčino ime: Galgóczy Mag-  
dolna)-----

1025 Budapest, Verecke lépcső 10.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/80. Vermes Péter (majčino ime: Vass Ilona)-----

2100 Gödöllő, Tanító köz 3.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/81. Kadlót Gellért (majčino ime: Hajdara Juli-  
anna)-----

1047 Budapest, Báthory u. 6.-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

15/82. Böhm Géza (majčino ime: Somogyi Erzsébet)--  
2233 Ecsér, Kossuth L. u. 2/A-----

Početak pravnog odnosa: 28.04.2004.-----

Isticanje pravnog odnosa: 31.05.2007.-----

Važi: 28/04/2004-----

16 Podaci pravnih prethodnika društva ukoliko je  
ono nastalo preoblikovanjem-----

16/1. Magyar Távközlési Vállalat-----

(Mađarsko Telekomunikacijsko Preduzeće)-----

Broj sudskog registra: 01-01-002413-----

Važi: 31/12/1991-----

17 Oznaka Mađarske ili strane zemlje koja  
učestvuje u radu društva-----

17/1 HU-----

20 Statistički broj društva-----

55

20/1 10773381-6420-124-44-----

21 Poreski broj društva-----

21/3 10773381-2-44-----

Zajednički poreski broj: HU10773381-----

Početak roka važenja zajedničkog poreskog broja:

01.05.2004.-----

Važi: 28/07/2004-----

32 Oznaka društva za platni promet-----

32/9. 10103173-40403423-00000008-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041037

koja vodi oznaku za platni promet društva:-----

Budapest Bank Rt. Lipótváros 1054 Budapest, Bât-

hory u. 1.-----

Važi: 30/07/1997-----

32/10. 10300002-203229354-00003285-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-040952

koja vodi oznaku za platni promet društva:-----

Magyar Külkereskedelmi Bank 1056 Budapest, Váci u.

38.-----

Važi: 08/10/1997-----

32/12. 12001008-00110373-01600006-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041042--



koja vodi oznaku za platni promet društva:-----

Raiffeisen Bank Rt. Budapesti fiók 1054 Budapest,

Akadémia u. 6.-----

Važi: 06/03/1998-----

32/14. 10201006-50013832-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041043

koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó

tér 1.-----

Važi: 25/11/1998-----

32/16. 11794008-20502205-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041585

koja vodi oznaku za platni promet društva:-----

OTP központi fiók 1052, Budapest, Deák Ferenc u.

7-9.-----

Važi: 08/12/1998-----

32/27. 10201006-500977948-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041043

koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó

tér 1.-----

Važi: 31/03/2000-----

57

32/28. 10201006-50103043-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041043

koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó  
tér 1.-----

Važi: 15/05/2000-----

32/30. 12001008-00110373-00100008-----

Datum otvaranja računa nije upisan.-----

Banka sa sudsko registarskim brojem 01-10-041042

koja vodi oznaku za platni promet društva:-----

Raiffeisen Bank Rt. Budapesti fiók 1054 Budapest,  
Akadémia u. 6.-----

Važi: 09/11/2001-----

32/36 12001008-00110373-01100001-----

Datum otvaranja računa nije upisan.-----

Banka sa sudsko registarskim brojem 01-10-041042

koja vodi oznaku za platni promet društva:-----

Raiffeisen Bank Rt. Budapesti fiók 1054 Budapest,  
Akadémia u. 6.-----

Važi: 09/11/2001-----

32/42. 10201006-21512087-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041043

koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó  
tér 1.-----

Važi: 09/11/2001-----

32/43. 10201006-50013681-00000000-----

Datum otvaranja računa: nije upisan-----

Banka sa sudsko registarskim brojem 01-10-041043  
koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó  
tér 1.-----

Važi: 09/11/2001-----

32/44. 10201006-50013777-00000000-----

Datum otvaranja računa nije upisan.-----

Banka sa sudsko registarskim brojem 01-10-041043  
koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó  
tér 1.-----

Važi: 09/11/2001-----

32/57. 10201006-50171666-00000000-----

Datum otvaranja računa: 02.04.2002.-----

Banka sa sudsko registarskim brojem 01-10-041043  
koja vodi oznaku za platni promet društva:-----

Kereskedelmi és hitelbank Rt 1051 Budapest, Vigadó  
tér 1.-----

Važi: 25/04/2002-----

32/59. 10800007-72259001-00000000-----

59

Datum otvaranja računa: 01.03.1991.-----

Banka sa sudsko registarskim brojem 01-10-041029

koja vodi oznaku za platni promet društva:-----

CITIBANK Rt. 1051 Budapest, Szabadság tér 7.-----

Važi: 08/11/2002-----

32/65. 10700024-04021609-50200009-----

Datum otvaranja računa: 27.06.2001.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 14/04/2003-----

32/66. 10700024-04021609-50400003-----

Datum otvaranja računa: 27.06.2001.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 14/04/2003-----

32/68 13700016-02345211-00000000-----

Datum otvaranja računa: 27.11.1995.-----

Banka sa sudsko registarskim brojem 01-10-041684

koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/71 13789017-02345101-00000000-----

Datum otvaranja računa: 23.12.1998.-----

Banka sa sudsko registarskim brojem 01-10-041684  
koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/72 13701017-02345101-00000000-----

Datum otvaranja računa: 23.12.1998.-----

Banka sa sudsko registarskim brojem 01-10-041684  
koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/73. 13700016-02345015-00000000-----

Datum otvaranja računa: 27.11.1995.-----

Banka sa sudsko registarskim brojem 01-10-041684  
koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/75 . 13700016-02345118-00000000-----

Datum otvaranja računa: 27.11.1995.-----

Banka sa sudsko registarskim brojem 01-10-041684  
koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/76. 13700016-02345417-00000000-----

Datum otvaranja računa: 02.01.1997.-----

Banka sa sudsko registarskim brojem 01-10-041684--

61

koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 06/10/2003-----

32/83. 11100104-10773381-01000003-----

Datum otvaranja računa:10.10.2000.-----

Banka sa sudsko registarskim brojem 01-10-041105

koja vodi oznaku za platni promet društva:-----

IEB Bubapest 1054 Budapest, Szabadság tér 15.-----

Važi: 28/10/2003-----

32/84. 13700016-02345912-00000000-----

Datum otvaranja računa: 03.07.2000.-----

Banka sa sudsko registarskim brojem 01-10-041684

koja vodi oznaku za platni promet društva:-----

ING Bank 1061 Budapest, Dózsa György u. 84.-----

Važi: 07/11/2003-----

32/86. 14400018-10773381-10600010-----

Datum otvaranja računa:30.10.1998.-----

Banka sa sudsko registarskim brojem 01-10-042346

koja vodi oznaku za platni promet društva:-----

KELER Rt. 1075 Budapest, Asbóth u. 9-11.-----

Važi: 15/04/2004-----

32/87. 10700024-04021609-52100008-----

Datum otvaranja računa: 08.11.1995.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 02/07/2004-----

32/88. 10700024-04021609-52200005-----

Datum otvaranja računa: 08.11.1995.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 02/07/2004-----

32/89. 10700024-04021609-53600006-----

Datum otvaranja računa: 10.03.2000.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 02/07/2004-----

32/90. 10700024-04021609-51100005-----

Datum otvaranja računa: 01.06.1993.-----

Banka sa sudsko registarskim brojem 01-10-041004

koja vodi oznaku za platni promet društva:-----

CIB Bank Rt. 1027 Budapest, Medve u. 4-14.-----

Važi: 30/07/2004-----

II Podaci koji zavise od pravnog oblika društva---

2. Način funkcionisanja akcionarskog društva-----

2/1. Javni-----

Važi: 16/07/1999-----

5. Akcije koje glase na ime-----

63

5/14. Vrsta akcija: obične (redovne)-----

Serija: "A"-----

Broj komada, Nominalna vrednost, Valuta-----

1042811600, 100, HUF-----

slovima: milijardu četrdesetdva miliona osamsto  
jedanaest hiljada šeststo komada akcija nominalne  
vrednosti od 100 sto HUF.-----

Važi: 07/08/2002-----

5/15. Vrsta akcija: s prednostima na glasanju---

Serija: "B"-----

Broj komada, Nominalna vrednost, Valuta-----

1 komad, 10000 HUF-----

1 komad akcija od nominalne vrednosti od 10 000  
HUF deset hiljada forinti-----

Važi: 07/08/2002-----

6. Broj i nominalna vrednost obveznica koje se  
mogu zameniti-----

6/2. Broj komada, Nominalna vrednost, Valuta-----

-----6370000,-----1-----Ft.-----

slovima: šestmiliona tristo sedamdesethiljada  
komada obveznica nominalne vrednosti od 1 Ft, od--  
jedne forinte-----

Važi: 22/06/2000-----

8. Način i mesto objava oglasa u vezi akcionarskog  
društva-----



8/5. Objava. Obaveštenja društva treba objaviti u državnom časopisu Magyar Tőkepiac, na zvaničnom mestu objavljivanja Budimpeštanske Berze (na veb sajtu Berze) a u slučajevima određenim pravnim propisima i u službenom glasniku preduzeća.-----

Važi: 09/07/2004-----

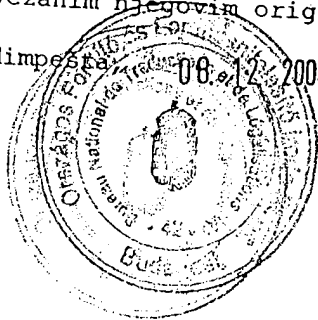
Gore navedeni izvod iz sudskog registra po savu (1) članu 4. Zakona br. CXLV iz godine 1997. potvrđuje da u njemu navedeni podaci su istovetni sa podacima evidentiranim u sudskom registru. Ovaj izvod se samo onda smatra javnim dokumentom, ukoliko Služba za evidentiranje trgovačkih društava i Služba za informaciju o društvima Ministarstva pravosuđa to sa potpisom i pečatom overava.-----

Sastavljeno: 06/12/2004.-----

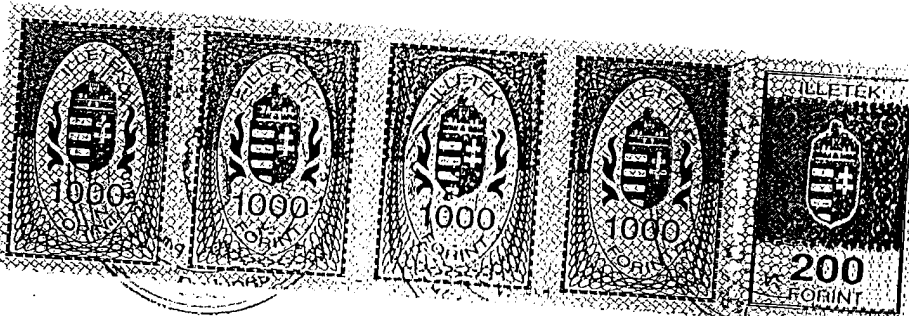
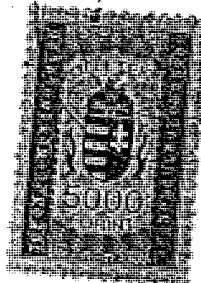
Microsec mrežni usluživač-----  
79038/2004

Mađarski državni biro za prevod i overavanje prevoda d.d. potvrđuje da ovaj prevod u svemu je identičan sa ovde povezanim njegovim originalom.

Budimpešta



*Vel*  
za generalnog direktora





## Nyilvános Cégadatok Kivonata ( módosítás alatt )

A Cg.01-10-041928 cégjegyzékszámú Matáv Magyar Távközlési Részvénytársaság (1013 Budapest, Krisztina krt 55.) 2004. december 6. napján hatályos adatai.

1. **Általános adatok**  
Cégforma: Részvénytársaság  
Bejegyezve: 1992. október 21.
2. **A cég elnevezése**  
2/2. } Matáv Magyar Távközlési Részvénytársaság  
Hatályos: 2004/07/09 ...
3. **A cég rövidített elnevezése**  
3/2. Matáv Rt.  
Hatályos: 2004/07/09 ...
4. **A cég idegen nyelvű elnevezése(i), idegen nyelvű rövidített elnevezése(i)**  
4/3. Matáv Hungarian Telecommunications Company Ltd. Matáv Ltd.  
Hatályos: 2004/07/09 ...
5. **A cég székhelye**  
5/2. 1013 Budapest, Krisztina krt 55.  
Hatályos: 1999/04/28 ...
6. **A cég telephelye(i)**  
6/14. 1082 Budapest, Horváth Mihály tér 17-19. Pesti Távközlési Igazgatóság  
Hatályos: 1997/09/29 ...  
6/18. 1052 Budapest, Városház u 18.  
Hatályos: 1999/04/28 ...  
6/20. 1122 Budapest, Maros u 32.  
Hatályos: 2000/04/27 ...  
6/22. 1107 Budapest, Zágrábi u 1-3.  
Hatályos: 2000/04/27 ...  
6/23. 1138 Budapest, Neumann János krt 1. G. ép.  
Hatályos: 2000/10/27 ...  
6/25. 1013 Budapest, Krisztina krt 32.  
Hatályos: 2001/04/27 ...  
6/27. 1122 Budapest, Maros u 19-21.  
Hatályos: 2003/04/25 ...  
6/28. 1107 Budapest, Bihari u 6.  
Hatályos: 2003/04/25 ...  
6/29. 1117 Budapest, Magyar Tudósok krt 9.  
Hatályos: 2004/04/28 ...  
6/30. 1073 Budapest, Dob utca 76-78.  
Hatályos: 2004/04/28 ...
7. **A cég fióktelepe(i)**

- 7/1. 4026 Debrecen, Bethlen Gábor u. I. sz  
Hatályos: 1991/12/31 ...
- 7/9. HU-3525 Miskolc, Régiposta u 9.  
Hatályos: 1999/04/28 ...
- 7/10. HU-9400 Sopron, Széchenyi tér 7-10.  
Hatályos: 1999/04/28 ...
- 7/12. HU-7601 Pécs, Rákóczi út 19.  
Hatályos: 2003/04/25 ...
- 7/13. HU-8174 Balatonkenese, Partí sétány 51.  
Hatályos: 2004/04/28 ...
8. **A létesítő okirat kelte**
- 8/1. 1991. december 31.  
Hatályos: 1991/12/31 ...
- 8/2. 1992. november 30.  
Hatályos: 1992/11/30 ...
- 8/3. 1993. november 16.  
Hatályos: 1993/11/16 ...
- 8/4. 1993. december 22.  
Hatályos: 1993/12/22 ...
- 8/5. 1993. május 28.  
Hatályos: 1993/05/28 ...
- 8/6. 1994. május 20.  
Hatályos: 1994/05/20 ...
- 8/7. 1994. október 10.  
Hatályos: 1994/10/10 ...
- 8/8. 1994. december 13.  
Hatályos: 1994/12/13 ...
- 8/9. 1995. május 24.  
Hatályos: 1995/05/24 ...
- 8/10. 1996. január 30.  
Hatályos: 1996/01/30 ...
- 8/11. 1996. május 22.  
Hatályos: 1996/05/22 ...
- 8/12. 1997. május 26.  
Hatályos: 1997/05/26 ...
- 8/13. 1997. szeptember 29.  
Hatályos: 1997/09/29 ...
- 8/14. 1998. április 28.  
Hatályos: 1998/04/28 ...
- 8/15. 1999. február 10.  
Hatályos: 1999/04/16 ...
- 8/16. 1999. február 1.  
Hatályos: 1999/07/16 ...
- 8/17. 1999. április 28.  
Hatályos: 1999/08/03 ...
- 8/18. 2000. április 27.

- 8/19. Hatályos: 2000/06/13 ...  
2000. május 16.
- 8/20. Hatályos: 2000/06/22 ...  
2000. augusztus 4.
- 8/21. Hatályos: 2000/08/31 ...  
2000. október 27.
- 8/22. Hatályos: 2001/02/14 ...  
2001. április 27.
- 8/23. Hatályos: 2001/07/25 ...  
2001. október 29.
- 8/24. Hatályos: 2001/11/09 ...  
2002. április 26.
- 8/25. Hatályos: 2002/06/21 ...  
2002. július 3.
- 8/26. Hatályos: 2002/08/07 ...  
2002. július 4.
- 8/27. Hatályos: 2002/08/07 ...  
2003. április 25.
- 8/28. Hatályos: 2003/06/26 ...  
2003. május 12.
- 8/29. Hatályos: 2003/06/26 ...  
2004. április 28.
- 8/29. Hatályos: 2004/07/09 ...
9. **A cég tevékenysége**
- 9/40. 4511 '03 Épületbontás, földmunka  
Hatályos: 1998/04/28 ...
- 9/41. 4521 '03 Épület, híd, alagút, közmű, vezeték építése  
Hatályos: 1998/04/28 ...
- 9/42. 4531 '03 Villanszerelés  
Hatályos: 1998/04/28 ...
- 9/43. 5147 '03 Egyéb fogyasztási cikk nagykereskedelme  
Hatályos: 1998/04/28 ...
- 9/46. 6420 '03 Távközlés  
**Főtevékenység.**  
Hatályos: 1998/04/28 ...
- 9/47. 7032 '03 Ingatlankezelés  
Hatályos: 1998/04/28 ...
- 9/48. 7210 '03 Hardver-szaktanácsadás  
Hatályos: 1998/04/28 ...
- 9/50. 7230 '03 Adatfeldolgozás  
Hatályos: 1998/04/28 ...
- 9/51. 7240 '03 Adatbázis szolgáltatás, on-line kiadás  
Hatályos: 1998/04/28 ...
- 9/52. 7250 '03 Iroda-, számítógép-javítás  
Hatályos: 1998/04/28 ...
- 9/53. 7260 '03 Egyéb számítástechnikai tevékenység  
Hatályos: 1998/04/28 ...

9/54.	7310 '03 Műszaki kutatás, fejlesztés Hatályos: 1998/04/28 ...	9/8
9/55.	7420 '03 Mérnöki tevékenység, tanácsadás Hatályos: 1998/04/28 ...	9/8
9/56.	7430 '03 Műszaki vizsgálat, elemzés Hatályos: 1998/04/28 ...	9/8
9/57.	8042 '03 Mășhova nem sorolt felnőtt- és egyéb oktatás Hatályos: 1998/04/28 ...	9/8
9/58.	5245 '03 Elektromos háztartási cikk kiskereskedelme Hatályos: 1998/04/28 ...	9/8
9/59.	5274 '03 Egyéb fogyasztási cikk javítása Hatályos: 1998/04/28 ...	9/8
9/60.	5114 '03 Gép, hajó, repülőgép ügynöki nagykereskedelme Hatályos: 1999/08/03 ...	9/8
9/61.	5143 '03 Elektromos háztartási cikk nagykereskedelme Hatályos: 1999/08/03 ...	9/8
9/63.	5190 '03 Egyéb nagykereskedelem Hatályos: 1999/08/03 ...	9/8
9/64.	5248 '03 Egyéb máshová nem sorolt iparcikk-kiskereskedelem Hatályos: 1999/08/03 ...	9/8
9/65.	7011 '03 Ingatlanberuházás, -eladás Hatályos: 1999/08/03 ...	9/8
9/66.	2211 '03 Könyvkiadás Hatályos: 2002/06/21 ...	9/8
9/67.	2212 '03 Napilapkiadás Hatályos: 2002/06/21 ...	9/8
9/68.	2215 '03 Egyéb kiadás Hatályos: 2002/06/21 ...	9/8
9/69.	2225 '03 Kisegítő nyomdai tevékenység Hatályos: 2002/06/21 ...	9/8
9/70.	2233 '03 Számítógépes adathordozó sokszorosítása Hatályos: 2002/06/21 ...	9/8
9/72.	5212 '03 Iparcikk jellegű vegyes kiskereskedelem Hatályos: 2002/06/21 ...	1
9/73.	5247 '03 Könyv-, újság-, papíráru-kiskereskedelem Hatályos: 2002/06/21 ...	1
9/74.	6312 '03 Tárolás, raktározás Hatályos: 2002/06/21 ...	
9/76.	6330 '03 Utazásszervezés Hatályos: 2002/06/21 ...	
9/77.	6523 '03 Mășhova nem sorolt egyéb pénzügyi közvetítés Hatályos: 2002/06/21 ...	
9/78.	7020 '03 Ingatlan bérbeadása, üzemeltetése Hatályos: 2002/06/21 ...	
9/79.	7031 '03 Ingatlanügynöki tevékenység Hatályos: 2002/06/21 ...	
9/80.	7133 '03 Irodagép, számítógép kölcsönzése	

- Hatályos: 2002/06/21 ...
- 9/81. 7134 '03 Máshova nem sorolt egyéb gép kölcsönzése  
Hatályos: 2002/06/21 ...
- 9/82. 7412 '03 Számviteli, adószakértői tevékenység  
Hatályos: 2002/06/21 ...
- 9/83. 7414 '03 Üzletviteli tanácsadás  
Hatályos: 2002/06/21 ...
- 9/84. 7440 '03 Hirdetés  
Hatályos: 2002/06/21 ...
- 9/85. 7485 '03 Titkári, fordítói tevékenység  
Hatályos: 2002/06/21 ...
- 9/86. 7487 '03 Máshova nem sorolt, egyéb gazdasági szolgáltatás  
Hatályos: 2002/06/21 ...
- 9/89. 5186 '03 Egyéb elektronikus alkatrész nagykereskedelme  
Hatályos: 2003/06/26 ...
- 9/90. 5187 '03 Egyéb ipari, kereskedelmi, navigációs gép nagykereskedelme  
Hatályos: 2003/06/26 ...
- 9/91. 6713 '03 Máshova nem sorolt egyéb pénzügyi kiegészítő tevékenység  
Hatályos: 2003/06/26 ...
- 9/92. 7221 '03 Szoftver-kiadás  
Hatályos: 2003/06/26 ...
- 9/93. 7222 '03 Egyéb szoftver -szaktanácsadás, -ellátás  
Hatályos: 2003/06/26 ...
- 9/94. 5010 '03 Gépjármű-kereskedelem  
Hatályos: 2004/07/09 ...
- 9/96. 7110 '03 Gépjárműkölcsönzés  
Hatályos: 2004/07/09 ...
- 9/97. 7121 '03 Egyéb szárazföldi jármű kölcsönzése  
Hatályos: 2004/07/09 ...
- 9/98. 5261 '03 Csomagküldő kiskereskedelem  
Hatályos: 2004/07/09 ...

11. A cég jegyzett tőkéje

11/7.

Megnevezés	Összeg	Pénznem
Pénzbeli hozzájárulás	46014981000.00000	Ft
Nem pénzbeli hozzájárulás	58266189000.00000	Ft
Összesen	104281170000.00000	Ft

azaz egyszáznégymilliárd-kettőszáznyolcvanegymillió-egyszázhetven ezer egész nulla Ft.

Hatályos: 2002/08/07 ...

12. A képviselői módja

12/3.

Két igazgatósági tag együttesen, vagy egy igazgatósági tag és a Társaságnak az igazgatóság két tagja által e célból felhatalmazott alkalmazottja együttesen, vagy a Társaságnak az igazgatóság két tagja által erre felhatalmazott két alkalmazottja együttesen lennek utá.

Hatályos: 2001/04/27 ...

**A képviseletre jogosultak) adatai**

13/69. Mezei Olga ágazati igazgató (an.: Farkas Margit)  
1025 Budapest, Zalai u. 1/c.1/2.

Hatályos: 1999/02/01 ...

13/62. Baranyai József Ágazati igazgató (an.: Koch Mária)  
1039 Budapest, Csaba u. 25.

Hatályos: 1999/02/01 ...

13/65. Dr. Karl Ferenc főosztályvezető (an.: Fekete Erzsébet)  
1042 Budapest, József Attila u. 37.

Hatályos: 1999/02/01 ...

13/68. Kálmán Miklós ágazati igazgató (an.: Csala Margit)  
6722 Szeged, Nemestakács u. 4.

Hatályos: 1999/02/01 ...

13/70. Armuth Klára ágazati igazgató (an.: Fenyves Hedvig)  
1112 Budapest, Németvölgyi u. 150.

Hatályos: 1999/02/01 ...

13/72. Bálintné Pál Beáta főkönyvelő (an.: Csiba Rozália)  
1163 Budapest, Gyémánt u. 34.

Hatályos: 1999/02/01 ...

13/79. Gellén Gábor igazgatóhelyettes (an.: Szabó Erzsébet)  
1095 Budapest, Mester u. 61-63.

Hatályos: 1999/02/01 ...

13/90. Dr. Boldog Ilona igazgató (an.: Tóth Amália)  
4032 Debrecen, Tessedik u. 26.

Hatályos: 1999/02/01 ...

13/92. Reznák Roxán igazgató (an.: Pap Hajnalka)  
1031 Budapest, Rozália u. 38-42.

Hatályos: 1999/02/01 ...

13/95. Pozsgaimé Vigh Aranka igazgatóhelyettes (an.: Kerekes Piroska)  
1193 Budapest, Könyvkötő u. 14.

Hatályos: 1999/02/01 ...

13/97. Ferenci Richárd igazgató (an.: Nagy Éva)  
6725 Szeged, Szél u. 42.

Hatályos: 1999/02/01 ...

13/98. Mesterházy Tiborné igazgató (an.: Krepuska Erzsébet)  
1052 Budapest, Bécsi u. 5.

Hatályos: 1999/02/01 ...

13/102. Balogh János igazgató (an.: Spisák Mária)  
4033 Debrecen, Acsádi út 46/a.

Hatályos: 1999/02/01 ...

13/104. Hámori Ferenc igazgató (an.: Selymes Márta)  
1037 Budapest, Laborc u. 30/a.

Hatályos: 1999/02/01 ...

13/106. Krausz János igazgatóhelyettes (an.: Czene Jusztiina)  
1188 Budapest, Kölcsey u. 91.

Hatályos: 1999/02/01 ...

13/111. Pálincás Ervin igazgatóhelyettes (an.: Nagy Mária)  
8000 Székesfehérvár, Rimaszombati u. 1.

Hatályos: 1999/02/01 ...

13/115. Hegyi István igazgató (an.: Kassa Mária)  
1051 Budapest, Vörösmarty tér 2.11/5.

- Hatályos: 1999/02/01 ...  
13/128. Sipos Attila igazgatóhelyettes (an.: Kalkó Irén)  
1141 Budapest, Kocsócsy u. 50/a.  
Hatályos: 1999/02/01 ...  
13/130. Dr. Kántor Csaba igazgatóhelyettes (an.: Virgá Irén)  
1118 Budapest, Brassó u. 138-140  
Hatályos: 1999/02/01 ...  
13/133. Nagy Bálint Márton Mihály ágazati igazgató (an.: Leszényi Mária)  
1124 Budapest, Liptó u. 13.  
Hatályos: 1999/02/01 ...  
13/134. Várady-Szabó Bence Mihály főmunkatárs (an.: Burgetti Claudia)  
2016 Leányfalu, Kilitók u. 12.  
Hatályos: 1999/02/01 ...  
13/143. Doros Béla igazgató (an.: Hámán Anna)  
1033 Budapest, Kazal u. 125.  
Hatályos: 1999/02/01 ...  
13/169. Németh Mónika osztályvezető (an.: Sós Ágnes)  
1123 Budapest, Győri út 1.  
Hatályos: 2001/08/28 ...  
13/171. Erdélyi Mária osztályvezető (an.: Matsek Mária)  
1214 Budapest, Akácfa u. 39.  
Hatályos: 2001/08/28 ...  
13/172. Szűcs Mária igazgatóhelyettes (an.: Borza Mária)  
4034 Debrecen, Csúry Bálint u. 35.  
Hatályos: 2001/08/28 ...  
13/174. Franka János központvezető-helyettes (an.: Csáky Márta)  
2120 Dunakeszi, Madách u. 16.  
Hatályos: 2001/08/28 ...  
13/175. Jeney László Zoltán centrumvezető (an.: Tóth Alice)  
2100 Gödöllő, Kör u. 10.  
Hatályos: 2001/08/28 ...  
13/176. Dr. Leskó Tiborné irodavezető (an.: Oszvald Ilona)  
1041 Budapest, Szent István tér 18.  
Hatályos: 2001/08/28 ...  
13/177. Nagy Zoltán központvezető-helyettes (an.: Tesszár Erika)  
1182 Budapest, Halomi út 94.  
Hatályos: 2001/08/28 ...  
13/178. Dr. Székelyhídi Tibor igazgatóhelyettes (an.: Rumpler Ilona)  
1037 Budapest, Erdőalja út 182/a.  
Hatályos: 2001/08/28 ...  
13/179. Makszin István központvezető-helyettes (an.: Tetz Katalin)  
4024 Debrecen, Wesselényi u. 27.  
Hatályos: 2001/08/28 ...  
13/180. Dr. Hermány Csaba osztályvezető (an.: Fodor Margit)  
1025 Budapest, Tömörkény u. 15/d.  
Hatályos: 2001/08/28 ...  
13/181. Thomas E. Stumpf igazgató (an.: Schlee, Eveline Veronica)  
1125 Budapest, Rózse u. 1/b.  
Hatályos: 2001/08/28 ...  
13/182. Kenesol Tibor központvezető (an.: Koncsik Ilona)  
1222 Budapest, Nap u. 15.



- 13/184. Hatályos: 2001/08/28 ...  
Szalai Imre centrumvezető (an.: Bódi Katalin)  
8000 Székesfehérvár, Horvát István út 14.
- 13/186. Hatályos: 2001/08/28 ...  
Káposzta Pál központvezető (an.: Kovács Borbála)  
3525 Miskolc, Szepesi Pál út 4.
- 13/187. Hatályos: 2001/08/28 ...  
Dr. Cserich Zsolt irodavezető (an.: Baranyai Terézia)  
9400 Sopron, Schönherr malom u. 40/b.
- 13/189. Hatályos: 2001/08/28 ...  
Bozóki Csaba osztályvezető (an.: Földesi Kornélia)  
1024 Budapest, Margit krt. 39.
- 13/192. Hatályos: 2001/08/28 ...  
Lengyel Zoltán igazgatóhelyettes (an.: Simon Edit)  
1031 Budapest, Ringató u. 25.
- 13/193. Hatályos: 2001/08/28 ...  
Tóth Ferenc igazgatóhelyettes (an.: Nagy Erzsébet)  
2243 Kóka, Kossuth Lajos u. 12.
- 13/194. Hatályos: 2001/08/28 ...  
Pap Sándor igazgatóhelyettes (an.: Tóth Margit)  
3711 Szirmabesenyő, Bacsó Béla u. 7.
- 13/195. Hatályos: 2001/08/28 ...  
Krisztián Erzsébet központvezető (an.: Debreczeni Mária)  
2040 Budaörs, Nádasdűlő sétány 17.
- 13/196. Hatályos: 2001/08/28 ...  
Kerekes László központvezető (an.: Kerekes Julianna)  
6726 Szeged, Gyergyói u. 20.
- 13/198. Hatályos: 2001/08/28 ...  
Garami András központvezető (an.: Geiger Katalin)  
7636 Pécs, Illyés Gyula út 30.
- 13/199. Hatályos: 2001/08/28 ...  
Izsák Lajos központvezető (an.: Izsák Irma)  
7130 Tolna, Víztorony u. 9.
- 13/202. Hatályos: 2001/08/28 ...  
Bene János Zsolt osztályvezető (an.: Nagy Ilona)  
6000 Kecskemét, Fadrusz János u. 5.
- 13/204. Hatályos: 2001/08/28 ...  
Magyar István központvezető (an.: Danay Mária)  
2600 Vác, Báthori u. 11.
- 13/205. Hatályos: 2001/08/28 ...  
Mihályi Gábor központvezető (an.: Bán Katalin)  
1173 Budapest, Pesti út 81.
- 13/206. Hatályos: 2001/08/28 ...  
Gácsiné Bárány Katalin központvezető (an.: Kónya Eszter)  
1182 Budapest, Vak Bottyán u. 1.
- 13/209. Hatályos: 2001/08/28 ...  
Nagy Sándor György osztályvezető (an.: Dr. Kacimbari Sztamatia)  
3000 Hatvan, Kosztolányi út 27.
- 13/210. Hatályos: 2001/08/28 ...  
Kupcsik Éva központvezető (an.: Bencze Teréz)  
3526 Miskolc, Katowice u. 14.

- Hatályos: 2001/08/28 ...
- 13/211. Dr. Kövesi Gabriella osztályvezető (an.: Mozódi Gizella)  
1068 Budapest, Benczúr u. 22.  
Hatályos: 2001/08/28 ...
- 13/212. Kiss Lajos központvezető (an.: Szűcs Mária)  
1141 Budapest, Kalocsai u. 47/a.  
Hatályos: 2001/08/28 ...
- 13/215. Baranyay Tivadar centrumvezető (an.: Markovics Margit)  
9026 Győr, Pöltenberg u. 3/b.  
Hatályos: 2001/08/28 ...
- 13/217. Bölcskei Imre igazgatóhelyettes (an.: Stéger Ilona)  
1083 Budapest, Práter u. 65.  
Hatályos: 2001/08/28 ...
- 13/218. Dr. Dankó Péter igazgató (an.: Urbancsók Mária)  
1028 Budapest, Templom u. 22.  
Hatályos: 2001/08/28 ...
- 13/219. Czaunerné Ádám Brigitta központvezető (an.: Szabadhelyi Jolán)  
1119 Budapest, Rozsnyó köz 3.  
Hatályos: 2001/08/28 ...
- 13/223. Maczkó István igazgatóhelyettes (an.: Illés Erzsébet)  
6335 Ordas, Május 1. út 4.  
Hatályos: 2001/08/28 ...
- 13/225. Kovács Róbert központvezető (an.: Virághalmi Gyöngyvér)  
6000 Kecskemét, Napraforgó u. 11.  
Hatályos: 2001/08/28 ...
- 13/227. Balogh Tamás igazgatóhelyettes (an.: Tuba Margit)  
1112 Budapest, Menyecske u. 9.  
Hatályos: 2001/08/28 ...
- 13/230. Kozmer Margit központvezető (an.: Káldy Mária)  
1141 Budapest, Kengyel u. 4.  
Hatályos: 2001/08/28 ...
- 13/231. Kovácsné Dékány Éva osztályvezető (an.: Riskó Éva)  
2360 Gyál, Kisfaludy u. 5.  
Hatályos: 2001/08/28 ...
- 13/232. Horváth Árpádné központvezető (an.: Szarka Erzsébet)  
2040 Budaörs, Szép u. 52.  
Hatályos: 2001/08/28 ...
- 13/234. Vona László központvezető (an.: Kozik Veronika)  
1224 Budapest, XIV. u. 71.  
Hatályos: 2001/08/28 ...
- 13/237. Fónad Tibor igazgatóhelyettes (an.: Pivonka Kornélia)  
2600 Vác, Vám u. 16.  
Hatályos: 2001/08/28 ...
- 13/240. Berek István központvezető-helyettes (an.: Párist Ágnes)  
7700 Mohács, Szentháromság u. 31.  
Hatályos: 2001/08/28 ...
- 13/241. Koltainé Nagy Ildikó osztályvezető (an.: Kardos Magdolna)  
1117 Budapest, Bogdánfy Ódön u. 4/b.  
Hatályos: 2001/08/28 ...
- 13/242. Tauber Endre osztályvezető (an.: Trosits Veronika)  
2100 Gödöllő, Kör u. 9.

- 13/243. Hatályos: 2001/08/28 ...  
Török Ferenc központvezető-helyettes (an.: Steklács Paula)  
1119 Budapest, Tétényi út 42/a.
- 13/244. Hatályos: 2001/08/28 ...  
Jenei Anna központvezető (an.: Török Anna)  
4027 Debrecen, Ibolya u. 21.
- 13/245. Hatályos: 2001/08/28 ...  
Nyaka Lajos üdültetési vezető (an.: Máté Anna)  
7633 Pécs, Bánki Donát u. 27/a.
- 13/247. Hatályos: 2001/08/28 ...  
Szabó Sándor igazgatóhelyettes (an.: Szabó éva)  
8000 Székesfehérvár, Ruttkai u. 5/a.
- 13/248. Hatályos: 2001/08/28 ...  
Veigl Mihály igazgatóhelyettes (an.: Gegyella Mária)  
1123 Budapest, Alkotás u. 13.
- 13/250. Hatályos: 2001/08/28 ...  
Unger Tamás osztályvezető (an.: Gyuricza Margit)  
1203 Budapest, János u. 47-49.
- 13/251. Hatályos: 2001/08/28 ...  
Dancsecs Tibor központvezető-helyettes (an.: Horváth Mária)  
9700 Szombathely, Németh L. u. 2.
- 13/253. Hatályos: 2001/08/28 ...  
Lempert Márta titkárságvezető (an.: Dr. Sréter Magdolna)  
1021 Budapest, Labanc u. 26.
- 13/254. Hatályos: 2001/08/28 ...  
Lipták Mária osztályvezető (an.: Rados Mária)  
1025 Budapest, Zuhany u. 6.
- 13/257. Hatályos: 2001/08/28 ...  
Tamásné Vőneki Zsuzsanna osztályvezető (an.: Karczagi Zsuzsanna)  
2083 Solymár, Erdő u. 19.
- 13/261. Hatályos: 2001/08/28 ...  
Dr. Kovács Viktor osztályvezető (an.: Regős Paulina)  
1054 Budapest, Zoltán u. 11.
- 13/262. Hatályos: 2001/08/28 ...  
Nick József központvezető (an.: Gelencsér Mária)  
1222 Budapest, Badacsony u. 37.
- 13/263. Hatályos: 2001/08/28 ...  
Ziegler Józsefné osztályvezető (an.: Hegyes Mária)  
1119 Budapest, Andor u. 25/a.
- 13/264. Hatályos: 2001/08/28 ...  
Dr. Somogyi Ferenc igazgató (an.: Mizsik Erzsébet)  
1016 Budapest, Zsolt u. 6/a.
- 13/266. Hatályos: 2001/08/28 ...  
Strifler Csilla osztályvezető (an.: Buzás Ilona)  
1131 Budapest, Keszkenő u. 9.
- 13/268. Hatályos: 2001/08/28 ...  
Dr. Vinczay Ferenc irodavezető (an.: Molnár Erzsébet)  
1013 Budapest, Atila u. 4.
- 13/269. Hatályos: 2001/08/28 ...  
Merza Román centrumvezető (an.: Törsök Zsuzsanna)  
2000 Szentendre, Stéger F. köz 1.

Hatályos: 2001/08/28 ...

Debreceni Győző igazgatóhelyettes (an.: Pataki Éva)  
1182 Budapest, Flór Ferenc u. 147.

Hatályos: 2001/08/28 ...

Vigné Szalontai Katalin igazgatóhelyettes (an.: Kovács Julianna)  
1163 Budapest, Színhátszó u. 19.

Hatályos: 2001/08/28 ...

Vasváriné dr. Menyhárt Éva igazgató (an.: Császár Margit)  
1222 Budapest, Hajnal u. 13.

Hatályos: 2001/08/28 ...

Domahidi Terézia igazgatóhelyettes (an.: Rostás Terézia)  
1223 Budapest, Piroska köz 5.

Hatályos: 2001/08/28 ...

Dénes Tibor igazgatóhelyettes (an.: Horváth Jolán)  
9026 Győr, Körtöltés u. 11/a.

Hatályos: 2001/08/28 ...

Tankó Zoltán vezérigazgató-helyettes (an.: Fehérpataky Erzsébet)  
2094 Nagykovácsi, Munkácsy u. 11.

Hatályos: 2001/08/28 ...

Vajda Zoltán igazgató-helyettes (an.: Szántó Margit)  
1185 Budapest, Aszparágusz u. 5.

Hatályos: 2001/10/29 ...

Werle Zoltán igazgató (an.: Schneider Erzsébet)  
2141 Csömör, Nektár u. 97.

Hatályos: 2001/10/29 ...

Rohony Lajosné igazgató-helyettes (an.: Érckövi Aranka)  
1118 Budapest, Előpatak u. 21.

Hatályos: 2001/10/29 ...

dr. Rady István igazgató-helyettes (an.: Breitenbach Mária)  
4027 Debrecen, Nádor u. 22.

Hatályos: 2001/10/29 ...

Ombódi Béla központvezető-helyettes (an.: Markó Zsófia)  
3516 Miskolc, Szőlő u. 1.

Hatályos: 2001/10/29 ...

Kozma Imre ágazati igazgató (an.: Neukum Julianna)  
1173 Budapest, Szürkehegy u. 45.

Hatályos: 2001/10/29 ...

Micsinai Tibor igazgató (an.: Tallos Mária)  
1122 Budapest, Gaál József u. 15/a.

Hatályos: 2001/10/29 ...

dr. Micskó Erzsébet igazgató-helyettes (an.: Takó Aranka)  
2030 Érd, Ószirózsa u. 6/a.

Hatályos: 2001/10/29 ...

Szász Attila igazgató (an.: Irsai Anna)  
1221 Budapest, Arany J. út 13.

Hatályos: 2001/10/29 ...

Sallai László igazgató (an.: Bárci Elvira)  
1141 Budapest, Tihamér u. 20.

Hatályos: 2001/10/29 ...

Dévónyi István igazgató-helyettes (an.: Arató Luca)  
2800 Tatahánya, Foszty Árpád u. 112.

- Hatályos: 2001/10/29 ...  
13/297. Bodnár László vezérigazgató-helyettes (an.: Jachimovics Mária)  
9400 Sopron, Turista u. 19.  
Hatályos: 2001/10/29 ...
- 13/298. Kántor Lászlóné dr. központvezető (an.: Tóth Éva)  
9400 Sopron, Margitbányai u. 18/B.  
Hatályos: 2001/10/29 ...
- 13/299. Németh Lászlóné igazgató-helyettes (an.: Vadász Anna)  
9400 Sopron, Ibolya u. 10.  
Hatályos: 2001/10/29 ...
- 13/304. Szitás János igazgató (an.: Keszere Eszter)  
1025 Budapest, Szikla u. 14.  
Hatályos: 2001/10/29 ...
- 13/305. Dr. Pásztory Tamás vezérigazgató-helyettes (an.: Supka Éva)  
1037 Budapest, Királylaci u. 26.  
Hatályos: 2001/10/29 ...
- 13/307. Dr. Viniczay Ferencné osztályvezető (an.: Csurdi Mária)  
1013 Budapest, Attila út 4.  
Hatályos: 2001/10/29 ...
- 13/308. Tóthné Pfaff Éva központvezető (an.: Vízvári Anna)  
7625 Pécs, Mikszáth K. u. 9.  
Hatályos: 2001/10/29 ...
- 13/310. Kozma Zsolt osztályvezető (an.: Hajek Györgyi Eszter)  
1034 Budapest, Selmeci u. 23.  
Hatályos: 2001/10/29 ...
- 13/314. Imolay Olivér osztályvezető (an.: Váradi Mária Anna)  
1195 Budapest, Árpád u. 9/A.  
Hatályos: 2001/10/29 ...
- 13/315. Radnóti Tibor igazgató-helyettes (an.: Imrik Zsuzsanna)  
1237 Budapest, Kiskócsag u. 11/A.  
Hatályos: 2001/10/29 ...
- 13/317. Tölgyesiné dr. Nagy Olga osztályvezető (an.: Háda Olga)  
2000 Szentendre, Virág u. 1.  
Hatályos: 2001/10/29 ...
- 13/318. Dr. Galambos Péter osztályvezető (an.: Antal Aranka)  
1124 Budapest, Fűrj u. 9/b.  
Hatályos: 2001/10/29 ...
- 13/319. Cserhalmi Zsolt osztályvezető (an.: Kabinai Éva)  
1225 Budapest, Petőfi u. 8.  
Hatályos: 2001/10/29 ...
- 13/321. Hujber László centrumvezető (an.: Tóth Mária)  
2071 Páty, Sziklai Sándor u. 27.  
Hatályos: 2001/10/29 ...
- 13/323. Klaus Jürgen Schafer osztályvezető (an.: Elfie GroB)  
1022 Budapest, Hermann Ottó u. 29.  
Hatályos: 2001/10/29 ...
- 13/325. Juhász János osztályvezető (an.: Safárik Katalin)  
1141 Budapest, Mályva u. 28.  
Hatályos: 2001/10/29 ...
- 13/328. Bella Zsolt osztályvezető (an.: Soronits Irén)  
1213 Budapest, Csalitos út 32/E.

- 13/329. Hatályos: 2001/12/03 ...  
Boda Péter osztályvezető (an.: Bodó Gabriella)  
7629 Pécs, Kígyó u. 7.
- 13/341. Hatályos: 2001/12/03 ...  
Vörös Judit osztályvezető (an.: Faludi Judit)  
1043 Budapest, Tél u. 12.
- 13/343. Hatályos: 2001/12/03 ...  
Szabó Tibor központvezető (an.: László Irén)  
2461 Tárnok, Testvériség u. 48.
- 13/346. Hatályos: 2001/12/03 ...  
Fazekas Béla igazgató (an.: Kürti Mária)  
2013 Pomáz, Boglárka u. 42.
- 13/349. Hatályos: 2002/01/28 ...  
Czenthe Szabolcs osztályvezető (an.: Dr. Velcsey Ágnes)  
1111 Budapest, Egry József u. 15.
- 13/359. Hatályos: 2002/04/09 ...  
Dr. Racskó Péter igazgató (an.: Aczél Ilona)  
1121 Budapest, Melinda u. 16.
- 13/360. Hatályos: 2002/07/02 ...  
Kochné Mizsey Gabriella osztályvezető (an.: Oszoli Teréz)  
1025 Budapest, Zöldlomb u. 2.
- 13/361. Hatályos: 2002/07/02 ...  
Fazekas Csaba osztályvezető (an.: Kerekes Julianna)  
1032 Budapest, Bécsi út. 225.VII/38
- 13/363. Hatályos: 2002/07/02 ...  
Perovich Attiláné sz. Für Róza igazgatóhelyettes (an.: Varga Róza)  
2120 Dunakeszi, Kossuth Lajos utca 28.
- 13/364. Hatályos: 2002/07/04 ...  
Vetési Iván igazgatóhelyettes (an.: Dr. Kéthelyi Judit)  
1024 Budapest, Káplár utca 2/a.
- 13/365. Hatályos: 2002/07/04 ...  
Rappaport Mária osztályvezető (an.: Elek Edit)  
1161 Budapest, Hunyadi utca 19.
- 13/366. Hatályos: 2002/07/04 ...  
Belényesi Miklós központ vezető (an.: Csengeri Jolán)  
1174 Budapest, Petőfi utca 28.
- 13/367. Hatályos: 2002/07/04 ...  
Sallai Mihály osztályvezető (an.: Kázmér Karolina)  
1161 Budapest, Rákospalotai határút 13. III/5.
- 13/369. Hatályos: 2002/07/04 ...  
Nagy Zsuzsanna Katalin osztályvezető (an.: Felvidéki Teréz)  
1041 Budapest, Rózsa utca 71. 7/20.
- 13/370. Hatályos: 2002/07/04 ...  
Dr. Gyurkó Tünde Senior menedzser (an.: Nagy Lenke)  
4030 Debrecen, Balaton utca 128.
- 13/373. Hatályos: 2002/11/27 ...  
Christopher Mattheisen vezérigazgató-helyettes (an.: Patricia Schmitt)  
1121 Budapest, Rácz Aladár u. 110/b.
- 13/375. Hatályos: 2002/11/27 ...  
Kisgyörgy Éva osztályvezető (an.: Rádi Ida)  
1015 Budapest, Toldy Ferenc u. 1/b.

- Hatályos: 2002/11/27 ...  
13/376. Baranyai István TMSZK vezető (an.: Czank Róza)  
1184 Budapest, Lakatos u. 24  
Hatályos: 2002/11/27 ...
- 13/377. Lengyel György osztályvezető (an.: Sándor Györgyi)  
6725 Szeged, Galamb u. 11/b.  
Hatályos: 2002/11/27 ...
- 13/378. Somfai János regionális területi vezető (an.: Bittner Anna)  
7624 Pécs, Szegfű u. 22  
Hatályos: 2003/02/25 ...
- 13/380. Wágner Tünde szektorvezető (an.: Horváth Ilona)  
1033 Budapest, Kszászdűlő u. 3  
Hatályos: 2003/02/25 ...
- 13/381. Závoti Sándor szektorvezető (an.: Majoros Mária)  
2096 Üröm, Fő u. 108  
Hatályos: 2003/02/25 ...
- 13/382. Megyeri Péter szektorvezető (an.: Bunsits Anna)  
9400 Sopron, Mikos Kelemen u. 4  
Hatályos: 2003/02/25 ...
- 13/383. Ferencz Zsolt regionális területi vezető (an.: Patkó Anna)  
1119 Budapest, I lengermalom köz 1  
Hatályos: 2003/02/25 ...
- 13/384. Danyi József Tamás szektorvezető (an.: Illés Katalin Borbála)  
6000 Kecskemét, Hattyú u. 5  
Hatályos: 2003/02/25 ...
- 13/385. Holecz József osztályvezető (an.: Nagy Erzsébet)  
1165 Budapest, Atlasz u 11/a  
Hatályos: 2003/02/25 ...
- 13/395. Somorjai Éva igazgató (an.: Tóth Terézia)  
2100 Gödöllő, Jászóvár u. 62.  
Hatályos: 2003/05/12 ...
- 13/396. Peter Willi Schneider igazgatóhelyettes (an.: Elsa Roth)  
1124 Budapest, Vércse u. 35.  
Hatályos: 2003/05/12 ...
- 13/397. Feczkó Iván osztályvezető (an.: Koncsik Ilona)  
1124 Budapest, Vas Gereben u. 25.  
Hatályos: 2003/05/12 ...
- 13/398. Vágó László igazgató (an.: Borsay Katalin)  
1192 Budapest, „Kós Károly tér 6.  
Hatályos: 2003/05/12 ...
- 13/399. Bódi Csaba osztályvezető (an.: Todoroff Vilma)  
1025 Budapest, Napvirág u. 15.  
Hatályos: 2003/05/12 ...
- 13/401. Tóth Gábor igazgató (an.: Balogh Mária Ilona)  
8000 Székesfehérvár, Fűtőház u. 20.  
Hatályos: 2003/06/16 ...
- 13/403. Bérci Márton igazgató (an.: Levárdy Erzsébet)  
1037 Budapest, Széphegy u. 2.  
Hatályos: 2003/10/09 ...
- 13/404. Dr. Buzogányné Karip Irén osztályvezető (an.: Ságodi Borbála)  
7628 Pécs, Komlói út 74.

- Hatályos: 2003/10/09 ...
- 13/406. Gáborjáni Szabó Szabolcs igazgató (an.: Fehér Edit)  
5675 Telekgerendás, Bóko u. 21.  
Hatályos: 2003/10/09 ...
- 13/407. Gellai Béla osztályvezető (an.: Hunya Teréz)  
1145 Budapest, Emília u. 7.  
Hatályos: 2003/10/09 ...
- 13/408. Szabó Gyula igazgatóhelyettes (an.: Lipák Mária)  
1121 Budapest, Művészt út 3./a.  
Hatályos: 2003/10/09 ...
- 13/409. Csémi Mária igazgató (an.: Varga Mária)  
1117 Budapest, Szerémi út 21. 4/19.  
Hatályos: 2003/10/09 ...
- 13/410. Zsille Péter osztályvezető (an.: Válóczy Erzsébet)  
1173 Budapest, Esztina u. 8.  
Hatályos: 2003/10/09 ...
- 13/411. Harsányi László igazgató (an.: Bertók Éva)  
2310 Szigetszentmiklós, Koppány u. 1/4.  
Hatályos: 2003/10/09 ...
- 13/412. Jenci Zoltán igazgató (an.: Gyuris Mária)  
2132 Göd, Sellő u. 37.  
Hatályos: 2003/10/09 ...
- 13/413. Jámbor Péter igazgatóhelyettes (an.: Oláh Erzsébet)  
2081 Piliscsaba, József utca u. 36.  
Hatályos: 2003/10/09 ...
- 13/414. Dr. Klaus Müller igazgató (an.: Inge Lindner)  
1123 Budapest, Csörsz u. 13./a.  
Hatályos: 2003/10/09 ...
- 13/415. Kohut László igazgatóhelyettes (an.: Gyórfi Erzsébet)  
2146 Mogyoród, Szentjakab park 38.  
Hatályos: 2003/10/09 ...
- 13/417. Kaiser Tamás irodavezető (an.: Szklenár Mária)  
2040 Budaörs, Szakály u. 30.  
Hatályos: 2003/10/09 ...
- 13/419. Laky Rudolf osztályvezető (an.: Vincellér Mária Ilona)  
7622 Pécs, Jókai u. 35. 4/63.  
Hatályos: 2003/10/09 ...
- 13/420. Lázár Lénárd Bolthálózat vezető (an.: Gulyás Ilona)  
1239 Budapest, Horgászpárt 18.  
Hatályos: 2003/10/09 ...
- 13/421. Lókodi György igazgatóhelyettes (an.: Völgyi Erzsébet Katalin)  
8000 Székesfehérvár, Battyai Zsigmond u. 4.  
Hatályos: 2003/10/09 ...
- 13/422. Lőrinc Tamás központvezető (an.: Ragoncsa Edit)  
7636 Pécs, Gadó u. 20. 1/4.  
Hatályos: 2003/10/09 ...
- 13/423. Nagymányai Kázmér centrumvezető (an.: Aradi Éva)  
2890 Tata, Bláthy Ottó u. 25. 2/2.  
Hatályos: 2003/10/09 ...
- 13/427. Priegl Gábor igazgatóhelyettes (an.: Szigeccsán Rozália)  
2837 Vértesszőlős, Solyom u. 19.



- Hatályos: 2003/10/09 ...  
Ratatics Mihály igazgatóhelyettes (an.: Bors Teréz)  
1039 Budapest, Csaba u. 24.  
Hatályos: 2003/10/09 ...  
13/430. Saxa József osztályvezető (an.: Szűcs Eszter)  
2081 Piliscsaba, Béla király út 91.  
Hatályos: 2003/10/09 ...  
13/431. Sággy Andrea tanácsadó (an.: Madarász Ilona)  
1082 Budapest, Üllői út 60-62. 4./31.  
Hatályos: 2003/10/09 ...  
13/432. Simon Csilla igazgató (an.: Pálmai Róza)  
1165 Budapest, Csinszka u. 57-59.  
Hatályos: 2003/10/09 ...  
13/433. Dr. Tátrai Miklósné irodavezető (an.: Kneller Margit)  
1112 Budapest, Brassó út 47.  
Hatályos: 2003/10/09 ...  
13/434. Tiszai Zoltán igazgató (an.: Károlyi Zsuzsanna)  
1172 Budapest, XIII. u. 24.  
Hatályos: 2003/10/09 ...  
13/435. Teremy Róbert igazgatóhelyettes (an.: Bernáth Margit)  
1039 Budapest, Csaba u. 35.  
Hatályos: 2003/10/09 ...  
13/436. Toppantó Jenő centrumvezető (an.: Szabó Ilona)  
1222 Budapest, Mézesfehér u. 3/a. 2/7a.  
Hatályos: 2003/10/09 ...  
13/437. Villei László központvezető (an.: Tóth Cecília)  
1015 Budapest, Batthyány u. 50. 3./1.  
Hatályos: 2003/10/09 ...  
13/438. Gencsy Péter igazgatóhelyettes (an.: Szaplanczay Irén)  
1111 Budapest, Bercsényi u. 4.  
Hatályos: 2003/10/09 ...  
13/439. Ruzsinszki Tibor osztályvezető (an.: Gerda Julianna)  
2750 Nagykőrös, Fogarasi u. 20.  
Hatályos: 2003/10/09 ...  
13/440. Dr. Lecső Gyula osztályvezető (an.: Csapó Éva)  
1123 Budapest, Csörsz u. 3. 5./2.  
Hatályos: 2003/10/09 ...  
13/441. Dr. Horváth László osztályvezető (an.: Vysztup Anna)  
1145 Budapest, Uzsoki u. 51. 2/4.  
Hatályos: 2003/10/09 ...  
13/443. Keresztes László más munkavállaló (an.: Pomaházi Margit)  
2132 Göd, Pestl út 117.  
A képviselet módja: együttes  
Jogviszony kezdete: 2004/02/12  
Hatályos: 2004/02/12 ...  
13/444. Horst Hermann tisztségviselő (vezető tisztségviselő) (an.: Maria Hilger)  
Külföldi lakása, illetve tartózkodási helye:  
DE 56112 Lahustein, Marienstrasse 30.  
Kézbesítési megbízott: Gerencsér Ildikó (an.: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
A képviselet módja: együttes

- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/445. Straub Elek tisztségviselő (vezető tisztségviselő) (an.: Szemerjay Petrán Mária)  
1088 Budapest, Bródy Sándor u. 6.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/446. Dr. Földesi István tisztségviselő (vezető tisztségviselő) (an.: Kisfali Ilona)  
1118 Budapest, Számadó u. 10.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/447. Dr. Ralph Rentschler tisztségviselő (vezető tisztségviselő) (an.: Ria Frieda Bauer)  
Külföldi lakása, illetve tartózkodási helye:  
DE 73434 Aalen, Milanweg 21.  
Kézbesítési megbízott: Gerencsér Ildikó (an.: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/448. Michael Günther tisztségviselő (vezető tisztségviselő) (an.: Charlotte Luise Editha  
Peter)  
Külföldi lakása, illetve tartózkodási helye:  
DE 53619 Rheinbreitbach, Rheinblickstrasse 122.  
Kézbesítési megbízott: Gerencsér Ildikó (an.: Laza Ilona)  
1013 Budapest, Krisztina krt. 55.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/449. Dr. Klaus Hartmann tisztségviselő (vezető tisztségviselő) (an.: Helga Mann)  
1028 Budapest, Várhegy u. 38.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/450. Dr. Patai Mihály tisztségviselő (vezető tisztségviselő) (an.: Zahorán Mária)  
1125 Budapest, Tündér u. 10/B.  
A képviselet módja: **együttes**
- Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...  
13/451. Achim Berg tisztségviselő (vezető tisztségviselő) (an.: Elisabeth Röger)  
Külföldi lakása, illetve tartózkodási helye:  
DE 53773 Hennef, Zur Geistinger Mark 7.

Kézbosztási megbízott: Gerencsér Ildikó (an.: Laza Ilona)  
1013 Budapest, Krisztina kft. 55.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...

13/452. Dr. Surányi György tisztségviselő (vezető tisztségviselő) (an.: Szende Zsuzsanna)  
1125 Budapest, Kikelet u. 17/A.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...

13/453. Baradlai László más munkavállaló (an.: Szűcs Eszter)  
1021 Budapest, Tárogató lejtő 24.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/06/03  
Hatályos: 2004/06/03 ...

13/454. Horváth Imre igazgató (vezérigazgató) (an.: Balázs Gabriella)  
2000 Szentendre, Vanília u. 10.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/06/03  
Hatályos: 2004/06/03 ...

13/455. Pongrácz Béla más munkavállaló (an.: Garai Irén)  
9030 Győr, Kenderáztató u. 20.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/456. Koós Attila igazgató (vezérigazgató) (an.: Radóczy Mária)  
9081 Győrújbarát, Arany János u. 66.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/457. Peter Janeck más munkavállaló (an.: Frieda Paulsen)  
1221 Budapest, Tegzes u. 54.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/458. Elek Andrea Éva más munkavállaló (an.: Dr. Kollár Zsuzsanna)  
1024 Budapest, Ezredes u. 13. 3/3.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/459. Miroslav Radakovic más munkavállaló (an.: Vukobradovic Anka)  
1025 Budapest, Törökvész u. 42/B. 2/5.  
A képviselő módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

Balogh András igazgató (vezérigazgató) (an.: Szulal Katalin)  
1211 Budapest, Kossuth Lajos u. 63/A.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

Hülvely Krisztina igazgató (vezérigazgató) (an.: Haskó Katalin)  
1031 Budapest, Emőd u. 60.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/462. Kökényné Dr. Ivanics Annamária igazgató (vezérigazgató) (an.: Borsos László)  
2013 Pomáz, Jókai u. 22.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/463. Rubner Károly más munkavállaló (an.: Kiss Irén)  
1172 Budapest, Kecel u. 28.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/464. Ferenczhalmy János más munkavállaló (an.: Tetéleni Mária)  
9026 Győr, Damjanich u. 36.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/465. Bruckner Nándor más munkavállaló (an.: Prcidl Teréz)  
9400 Sopron, Károlymagaslati u. 18.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/09/20  
Hatályos: 2004/09/20 ...

13/466. Király István igazgató (vezérigazgató) (an.: Kiss Gizella)  
1141 Budapest, Csernyus u. 56. 2/7.a.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)  
Hatályos: 2004/10/15 ...

13/467. Mandelik Ágnes más munkavállaló (an.: Turzó Ágnes)  
1126 Budapest, Kiss János altábornagy u. 28/a.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)  
Hatályos: 2004/10/15 ...

13/468. Samu Tímea igazgató (vezérigazgató) (an.: Kovács Margit)  
2030 Érd, Kőszörűs u. 70.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)  
Hatályos: 2004/10/15 ...

13/469. Simon Anikó igazgató (vezérigazgató) (an.: Némethi Mária)  
1072 Budapest, Rákóczi u. 12.

A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/470. Morvai Tamás igazgató (vezérigazgató) (an.: Herbully Judit)  
1118 Budapest, Bakator u. 11.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/471. Zámbo Róbert más munkavállaló (an.: Horváth Mária)  
2837 Vértesszőlős, Sport u. 8.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/472. Tóth Valéria Mónika más munkavállaló (an.: Vaszily Valéria)  
1174 Budapest, Csokonai u. 2.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/473. Tarnai Péter más munkavállaló (an.: Póka Judit)  
8360 Keszthely, Csokonai u. 17.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/474. Willinger Kornél más munkavállaló (an.: Willinger Margit)  
1144 Budapest, Zalaán u. 37. 2.lph.4/3.a  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/475. Robert Grossman igazgató (vezérigazgató) (an.: Mariann Lang)  
1027 Budapest, Kapás u. 31.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/476. Szabó János igazgató (vezérigazgató) (an.: Szathmáry Edit)  
1161 Budapest, Kinizsi u. 15.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/477. Peter Willi Schneider igazgató (vezérigazgató) (an.: Elsa Roth)  
1124 Budapest, Vércse u. 35.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 (Bejegyzés alatt)

Hatályos: 2004/10/15 ...

13/478. Priegl Gábor igazgató (vezérigazgató) (an.: Szigeccsán Rozália)  
2837 Vértesszőlős, Sóllyom u. 19.  
A képviselő módja: **együttes**

Jogviszony kezdete: 2004/10/15 *(Bojogyzó: akall)*

Hatályos: 2004/10/15 ...

- 13/479. Debreceni Győző igazgató (vezérigazgató) *(an.: Palaki Éva)*  
1182 Budapest, Flór Ferenc u. 147.  
A képviselet módja: együttes

Jogviszony kezdete: 2004/10/15 *(Bojogyzó: akall)*

Hatályos: 2004/10/15 ...

14. A könyvvizsgáló(k) adatai

- 14/6. PricewaterhouseCoopers Kft.

HU-1077 Budapest, Wesselényi u 16.

Céggjegyzékszám: 01-09-063022

A könyvvizsgálatért személyében is felelős személy adatai:

Szabados Szilvia *(an.: Bukó Terézia)*

1031 Budapest, Amfiteátrum u. 25. 6/53.

Jogviszony kezdete: 2004/04/28

Jogviszony vége: 2006/05/31

Hatályos: 2004/04/28 ...

- 14/7. PricewaterhouseCoopers Kft.

HU-1077 Budapest, Wesselényi u 16.

Céggjegyzékszám: 01-09-063022

A könyvvizsgálatért személyében is felelős személy adatai:

Pais Mónika *(an.: Kaposi Gizella)*

1125 Budapest, Csipke u. 5-7.

Jogviszony kezdete: 2004/04/28

Jogviszony vége: 2006/05/31

Hatályos: 2004/04/28 ...

15. A felügyelő bizottsági tagok adatai

- 15/74. Arne Freund *(an.: Ingrid Sonnenschein)*

Külföldi lakása, illetve tartózkodási helye:

DE 53177 Bonn, Robinienweg 15.

Kézbesítési megbízott: Gerencsér Ildikó *(an.: Laza Ilona)*

1013 Budapest, Krisztina krt. 55.

Jogviszony kezdete: 2004/04/28

Jogviszony vége: 2007/05/31

Hatályos: 2004/04/28 ...

- 15/75. Czizmadia Attila *(an.: Németh Erzsébet)*

1222 Budapest, Hordós u. 13.

Jogviszony kezdete: 2004/04/28

Jogviszony vége: 2007/05/31

Hatályos: 2004/04/28 ...

- 15/76. Dr. Klaus Nitschke *(an.: Maria Tschsch)*

Külföldi lakása, illetve tartózkodási helye:

DE 53177 Bonn, Hohle Gasse 13.

Kézbesítési megbízott: Gerencsér Ildikó *(an.: Laza Ilona)*

1013 Budapest, Krisztina krt. 55.

Jogviszony kezdete: 2004/04/28

Jogviszony vége: 2007/05/31

Hatályos: 2004/04/28 ...

- 15/77. Wolfgang Hauptmann *(an.: Johanna Wildwasser)*

Külföldi lakása, illetve tartózkodási helye:

DE 53227 Bonn, Altrheinstrasse 22.

Kézbesítési megbízott: Gerencsér Ildikó *(an.: Laza Ilona)*

- 1013 Budapest, Krisztina krt. 55.  
Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...
- 15/79. Dr. Pap László (an.: Galgóczy Magdolna)  
1025 Budapest, Verecke lépcső 10.  
Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...
- 15/80. Vermes Péter (an.: Vass Ilona)  
2100 Gödöllő, Tanító köz 3.  
Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...
- 15/81. Kadlót Gellért (an.: Hajdara Julianna)  
1047 Budapest, Báthory u. 6.  
Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...
- 15/82. Böhm Géza (an.: Somogyi Erzsébet)  
2233 Ecsér, Kossuth u. 2./A.  
Jogviszony kezdete: 2004/04/28  
Jogviszony vége: 2007/05/31  
Hatályos: 2004/04/28 ...
16. Átalakulás folytán létrejött cég esetében a jogelőd cég(ek) adatai
- 16/1. Magyar Távközlési Vállalat  
Cégjegyzékszám: 01-01-002413  
Hatályos: 1991/12/31 ...
17. A magyar, illetve külföldi részvétellel működő cégben érintett állam(ok) betűjele
- 17/1. HU  
Hatályos: 1992/10/21 ...
20. A cég statisztikai számjele
- 20/1. 10773381-6420-124-44.  
Hatályos: 1999/07/16 ...
21. A cég adószáma
- 21/3. Adószám: 10773381-2-44.  
Közösségi adószám: HU10773381.  
A közösségi adószám nyitásának dátuma: 2004/05/01  
Hatályos: 2004/07/28 ...
32. A cég pénzforgalmi jelzőszáma
- 32/9. 10103173-40403423-00000008  
A számla megnyitásának dátuma: nincs megadva.  
A pénzforgalmi jelzőszámot a 01-10-041037 cégjegyzékszámú  
Budapest Bank Rt. Lipótváros (1054 Budapest, Báthory u. 1. ) kezeli.  
Hatályos: 1997/07/30 ...
- 32/10. 10300002-20329354-00003285  
A számla megnyitásának dátuma: nincs megadva.  
A pénzforgalmi jelzőszámot a 01-10-040952 cégjegyzékszámú

Magyar Külkereskedelmi Bank(1056 Budapest, Váci u. 38.) kezeli.

Hatályos: 1997/10/08 ...

12001008-00110373-01600006

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041042] cégjegyzékszámú  
Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6. ) kezeli.

Hatályos: 1998/03/06 ...

32/14.

10201006-50013832-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.

Hatályos: 1998/11/25 ...

32/16.

11794008-20502205-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041585] cégjegyzékszámú  
OTP Központi fiók Deák Ferenc (1052 Budapest, Deák Ferenc u. 7-9. ) kezeli.

Hatályos: 1998/12/08 ...

32/27.

10201006-50097948-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.

Hatályos: 2000/03/31 ...

32/28.

10201006-50103043-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.

Hatályos: 2000/05/15 ...

32/30.

12001008-00110373-00100008

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041042] cégjegyzékszámú  
Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6. ) kezeli.

Hatályos: 2001/11/09 ...

32/36.

12001008-00110373-01100001

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041042] cégjegyzékszámú  
Raiffeisen Bank Rt. Budapesti Fiók (1054 Budapest, Akadémia u. 6. ) kezeli.

Hatályos: 2001/11/09 ...

32/42.

10201006-21512087-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.

Hatályos: 2001/11/09 ...

32/43.

10201006-50013681-00000000

A számla megnyitásának dátuma: nincs megadva.

A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.

Hatályos: 2001/11/09 ...



- 32/44. 10201006-50013777-00000000  
A számla megnyitásának dátuma: nincs megadva.  
A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.  
Hatályos: 2001/11/09 ...
- 32/57. 10201006-50171666-00000000  
A számla megnyitásának dátuma: 2002/04/02.  
A pénzforgalmi jelzőszámot a [01-10-041043] cégjegyzékszámú  
Kereskedelmi és Hitelbank Rt. (1051 Budapest Vigadó tér 1.) kezeli.  
Hatályos: 2002/04/25 ...
- 32/59. 10800007-72259001-00000000  
A számla megnyitásának dátuma: 1991/03/01.  
A pénzforgalmi jelzőszámot a [01-10-041029] cégjegyzékszámú  
CITIBANK RT. (1051 Budapest, Szabadság tér 7.) kezeli.  
Hatályos: 2002/11/08 ...
- 32/65. 10700024-04021609-50200009  
A számla megnyitásának dátuma: 2001/06/27.  
A pénzforgalmi jelzőszámot a [01-10-041004] cégjegyzékszámú  
CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2003/04/14 ...
- 32/66. 10700024-04021609-50400003  
A számla megnyitásának dátuma: 2001/06/27.  
A pénzforgalmi jelzőszámot a [01-10-041004] cégjegyzékszámú  
CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2003/04/14 ...
- 32/68. 13700016-02345211-00000000  
A számla megnyitásának dátuma: 1995/11/27.  
A pénzforgalmi jelzőszámot a [01-10-041684] cégjegyzékszámú  
ING Bank Rt.(1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...
- 32/71. 13789017-02345101-00000000  
A számla megnyitásának dátuma: 1998/12/23.  
A pénzforgalmi jelzőszámot a [01-10-041684] cégjegyzékszámú  
ING Bank Rt.(1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...
- 32/72. 13701017-02345101-00000000  
A számla megnyitásának dátuma: 1998/12/23.  
A pénzforgalmi jelzőszámot a [01-10-041684] cégjegyzékszámú  
ING Bank Rt.(1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...
- 32/73. 13700016-02345015-00000000  
A számla megnyitásának dátuma: 1995/11/27.  
A pénzforgalmi jelzőszámot a [01-10-041684] cégjegyzékszámú  
ING Bank Rt.(1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...
- 32/75. 13700016-02345118-00000000  
A számla megnyitásának dátuma: 1995/11/27.

- 32/76. A pénzforgalmi jelzőszámot a **01-10-041684** cégjegyzékszámú ING Bank Rt. (1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...  
13700016-02345417-00000000  
A számla megnyitásának dátuma: 1997/01/02.
- 32/83. A pénzforgalmi jelzőszámot a **01-10-041684** cégjegyzékszámú ING Bank Rt. (1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/10/06 ...  
11100104-10773381-01000003  
A számla megnyitásának dátuma: 2000/10/10.
- 32/84. A pénzforgalmi jelzőszámot a **01-10-041105** cégjegyzékszámú IEB Budapest (1054 Budapest, Szabadság tér 15.) kezeli.  
Hatályos: 2003/10/29 ...  
13700016-02345912-00000000  
A számla megnyitásának dátuma: 2000/07/03.
- 32/86. A pénzforgalmi jelzőszámot a **01-10-041684** cégjegyzékszámú ING Bank Rt. (1068 Budapest Dózsa György út 84.) kezeli.  
Hatályos: 2003/11/07 ...  
14400018-10773381-10600010  
A számla megnyitásának dátuma: 1998/10/30.
- 32/87. A pénzforgalmi jelzőszámot a **01-10-042346** cégjegyzékszámú KELER Rt. (1075 Budapest, Asbóth u. 9-11.) kezeli.  
Hatályos: 2004/04/15 ...  
10700024-04021609-52100008  
A számla megnyitásának dátuma: 1995/11/08.
- 32/88. A pénzforgalmi jelzőszámot a **01-10-041004** cégjegyzékszámú CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2004/07/02 ...  
10700024-04021609-52200005  
A számla megnyitásának dátuma: 1995/11/08.
- 32/89. A pénzforgalmi jelzőszámot a **01-10-041004** cégjegyzékszámú CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2004/07/02 ...  
10700024-04021609-53600006  
A számla megnyitásának dátuma: 2000/03/10.
- 32/90. A pénzforgalmi jelzőszámot a **01-10-041004** cégjegyzékszámú CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2004/07/30 ...  
10700024-04021609-51100005  
A számla megnyitásának dátuma: 1993/06/01.
- A pénzforgalmi jelzőszámot a **01-10-041004** cégjegyzékszámú CIB Bank Rt. (1027 Budapest, Medve u. 4-14.) kezeli.  
Hatályos: 2004/07/30 ...

## II. Cégformától függő adatok

2/1. A részvénytársaság működési módja  
Nyilvános.

Hatályos: 1999/07/16 ...

5. Névre szóló részvények

5/14. Részvényfajta: tőzsrerészvény  
Sorozat: "A"

Darabszám	Névérték	Pénznem
1042811600	100	HUF

azaz egymilliárd-negyvenkettőmillió-nyolcszázlizenegyezer-hatszáz darab száz HUF. névértékű részvény.

Hatályos: 2002/08/07 ...

5/15. Részvényfajta: szavazatszámú  
Sorozat: "B"

Darabszám	Névérték	Pénznem
1	10000	HUF

azaz egy darab tízezer HUF. névértékű részvény.

Hatályos: 2002/08/07 ...

6. A kibocsátott átváltoztatható kötvények száma és névértéke

6/2.

Darabszám	Névérték	Pénznem
6370000	1	Ft

azaz hatmillió-háromszázhetvenezer darab egy Ft. névértékű részvény.

Hatályos: 2000/06/22 ...

8. A részvénytársasági hirdetmények közzétételének módja és helye

8/5.

A közzététel módja: hirdetés.

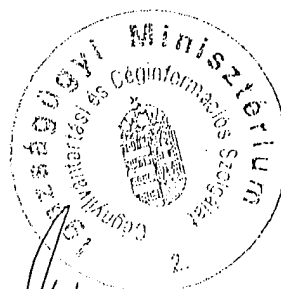
A társaság értesítéseit és hirdetményeit a Magyar Tőkepiac című országos napilapban, a Budapesti Értéktőzsde Részvénytársaság hivatalos közzétételi helyén (a Tőzsde Honlapján), a jogszabályban meghatározott esetekben pedig a Cégközlönyben is közzé kell tenni.

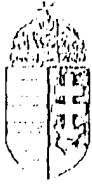
Hatályos: 2004/07/09 ...

A fenti cégkivonat az 1997: CXLV.tv.4.§(1)bek. szerint tanúsítja, hogy a benne foglalt adatok megegyeznek a cégbíróságon nyilvántartott adatokkal. A cégkivonat közokiratnak azonban csak akkor minősül, ha azt az Igazságügyi Minisztérium Cégnyelvántartási és Céginformációs Szolgálat a helyegyzővel, valamint aláírással hitelesítve adja ki.

Készült: 2004/12/06.

Microsoc hírlózáti szolgáltató





*Dr. Józsa Krisztina közjegyző*

1013 Budapest, Attila út 35. III/13.

Postacím: 1525 Budapest, Pf. 171.

Tel./Fax: 225-8390, 225-8391

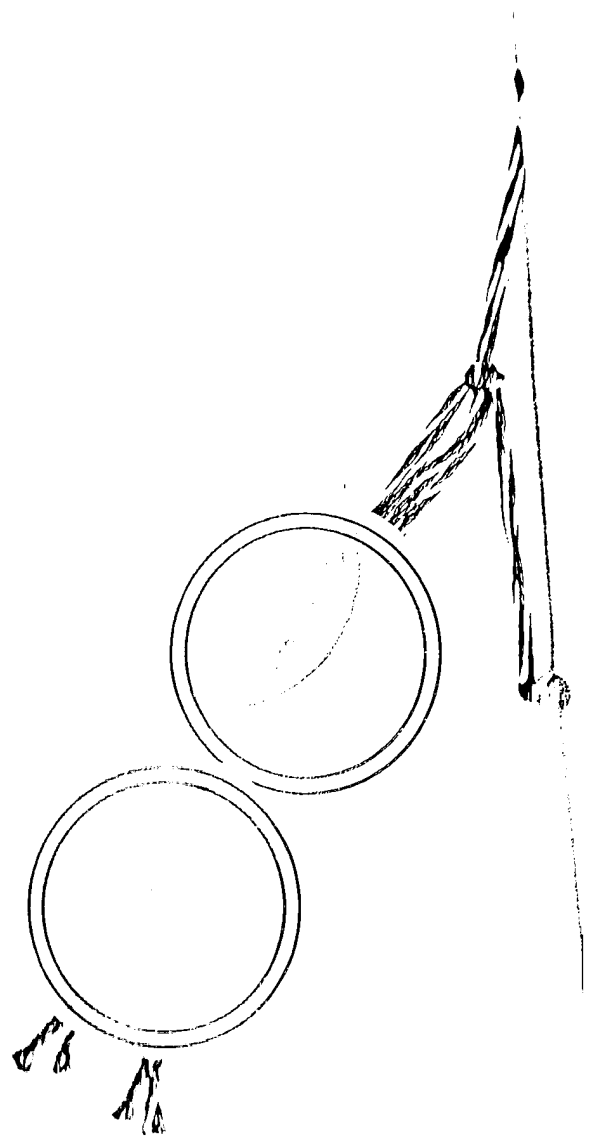
English Licence: IM/IGKOD/2001/KÖZJ/1005

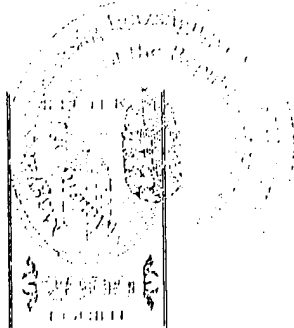
File No.: 11. 2005. 7.

--- I hereby certify that this certified copy attached hereto is the true and correct copy of the sealed and signed original certified „Translation from Hungarian” consisting of 44 pages and of the certified translation „Prevod sa madarskog jezika” consisting of 64 pages and the attached sealed and signed original „Nyilvános Cégadatok Kivonata (módosítás alatt)” consisting of 27 pages presented before me. ---

--- Budapest, this 7<sup>th</sup> (seventh) day of March in the year of 2005. (two thousand and five)

  
Dr. Józsa Krisztina  
Notary





APOSTILLE  
(Convention de la Haye du 5 octobre 1961)

1. Ország: MAGYAR KÖZTÁRSASÁG  
Pays: RÉPUBLIQUE DE HONGRIE  
Country: REPUBLIC OF HUNGARY

Ezt a közokiratot  
Le présent acte public  
This public document

2. keltetve: dr. Józsa Krisztina  
a été signé par: .....  
has been signed by:

3. minőségben eljárva: közjegyző  
agissant en qualité de: .....  
acting in the capacity of

4. Az okirat pecsétjével  
(bélyegzőlenyomatával) van ellátva dr. Józsa Krisztina budapesti közjegyző  
est revêtu du (timbre de) .....  
bears the seal/stamp of

Tanúsítja  
Attesté  
Certified

5. helység: Budapest

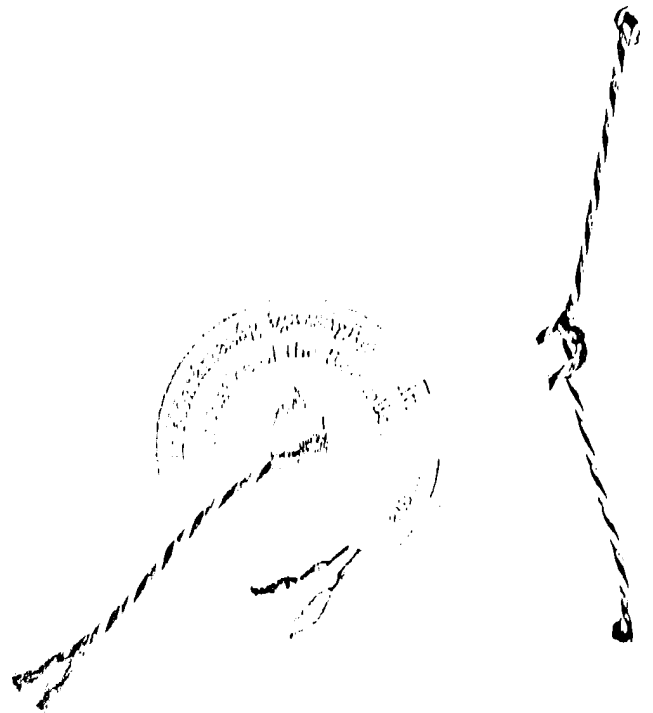
6. időpont: év 2005. hónap március nap 8.  
le: (an) (mois) (jour)  
date (year) (month) (day)

7. kiadónak: A MAGYAR KÖZTÁRSASÁG IGAZSÁGÜGYI MINISZTERIUMA  
par: LE MINISTRE DE LA JUSTICE DE LA RÉPUBLIQUE DE HONGRIE  
by: MINISTRY OF JUSTICE OF THE REPUBLIC OF HUNGARY

8. Ügyszám: IM/NEMZM/2005/AJT/ 4734  
Sous No.:  
No.:

9. Pecsét (bélyegzőlenyomat) .....  
Scal (timbre):  
Seal/stamp:

10. Alírás: .....  
Signature: .....  
Ilbor



**- Schedule 4 -**

**Warranties Given by the Sellers under Subcontractor Clause 5.1.1 (i)**

**1 Authority; No Conflict; Governmental Approvals, Consents**

- 1.1 The Sellers have the legal right and full power and authority to enter into and perform this Agreement and to execute and perform any other documents to be executed and performed by the Sellers pursuant to or in connection with this Agreement. The execution of, and the performance by the Sellers of their obligations under, this Agreement and any other documents to be executed by the Sellers pursuant to or in connection with this Agreement will not and are not likely to result in a breach of any provision of the Governing Law or the Constitutive Documents of the Company or any Subsidiary.
- 1.2 All Authorisations required to be obtained by the Sellers from any Governmental Authority or other third parties for the execution and performance by the Sellers of this Agreement and any other documents to be executed by the Sellers or the Company pursuant to or in connection with this Agreement or for the validity or enforceability thereof have been duly obtained or made and are in full force and effect or will be obtained or made prior to the Closing Date and will be in full force and effect on or before the Closing Date.

**2 Status of the Company and the Subsidiaries**

- 2.1 The Company is a joint stock company duly organised and validly existing under the laws of the Republic of Montenegro. Each Subsidiary is a limited liability company duly organised and validly existing under the laws of the Republic of Montenegro.
- 2.2 No filing, application or request has been made under the Governing Law (i) concerning the commencement of the, bankruptcy, reorganization, restructuring, transformation, bankruptcy administration, liquidation management or similar institution, in respect of the Company or of any Subsidiary, or (ii) concerning the merger or voluntary dissolution of the Company or of any Subsidiary, or (iii) concerning the spin off of any part of the Company or any Subsidiary.

**3 Shares and Share Capital of the Company / Capitalisation**

- 3.1 The Company has a share capital of €140,999,253.44 (one-hundred-forty-million-nine-hundred-ninety-nine-thousand-two-hundred and fifty-three Euro and forty four cents) divided into 47,273,940 (forty-seven-million-two-hundred-seventy-three-nine-hundred-forty) ordinary shares issued in a dematerialised form, registered with the CDA. All Shares are validly issued. There are no other shares or securities of the Company authorised, issued or outstanding, and there are no other rights authorized which may be converted into shares or securities of the Company.
- 3.2 Each Seller holds, respectively, exclusive, full and valid title, free and clear of Encumbrances, to the Subject Shares, in such amounts as stated in Recital (B) of this Agreement. At Closing, each Seller will transfer full and valid title to the Subject Shares to the Purchaser, free from all Encumbrances.
- 3.3 The Subject Shares have been fully paid up.
- 3.4 The Subject Shares constitute not less than fifty-one point one two zero four per cent (51.1204%) of the total shares issued by the Company.
- 3.5 There are no outstanding instruments or documents whatsoever which under the Governing Law give any Person the right to require the Company to issue Shares to said Person, and the Company is not a party to any agreements to issue additional Shares.





- 3.6 No person other than the Purchaser has the right to require the sale or transfer of the Subject Shares.
- 3.7 There is no claim, action, proceeding, arbitration, investigation, or hearing pending or, to the Sellers' Knowledge, threatened against or affecting the Subject Shares, by or before any Government Authority.
- 3.8 The Company owns exclusive, full and valid title, free and clear of Encumbrances, of that percentage ownership stake in each Subsidiary, as stated on Schedule 13. All of said stakes have been fully paid up.
- 3.9 There are no outstanding instruments or documents whatsoever which under the Governing Law give any Person the right to require a Subsidiary to issue to any Person a further stake in the relevant Subsidiary, and no Subsidiary is a party to any agreement concerning the issuance of additional stakes in that Subsidiary.
- 3.10 Since the date of the Purchaser's submission of its offer in response to the Tender, neither the Company nor any Subsidiary has commenced or completed, or agreed or undertaken to commence or complete, incorporation of any subsidiary, other than D.O.O. Service Center of e-banking "E-MON" registered on 28 December 2004 under registry number 5-0234622/011.

#### **4 Primary Operating Licenses**

- 4.1 All of the Primary Operating Licenses required in order for the Company and each Subsidiary to own their respective assets and carry on their respective business and activities are valid and in effect.
- 4.2 The Company and each Subsidiary has timely paid all fees and charges required to be paid to Governmental Authorities in order to maintain in full force and effect each Primary Operating License.
- 4.3 Neither the Company nor any Subsidiary owes to any Governmental Authorities any fees or charges in respect of or for any Primary Operating License.
- 4.4 The Company and each Subsidiary has fulfilled, in a proper and timely manner, all of its respective non monetary obligations towards Governmental Authorities required to be fulfilled in order to maintain in full force and effect each Primary Operating License.

#### **5 Binding Effect**

This Agreement constitutes, and any other documents to be executed by the Sellers pursuant to or in connection with this Agreement will when executed constitute, valid and binding obligations of the Sellers in accordance with the Governing Law, enforceable in accordance with their respective terms.

#### **6 Commercial Agreement**

This Agreement and the actions taken by the Sellers in furtherance of this Agreement are commercial rather than public or governmental acts and the Sellers are not entitled to claim immunity from legal proceedings or liability with respect to themselves or any of their assets on the grounds of state sovereignty or otherwise under any law or in any jurisdiction where an action may be brought for the enforcement of any of the obligations arising under or relating to this Agreement.

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**7 Property**

The Company and each of its Subsidiaries has full ownership title to the Core Assets that are placed in the land owned by the third parties and they are vested with permanent and undisturbed possession and right of passage to their assets.

**8 Disclosures**

8.1 The Data Room and the Documents Index present in reasonable detail information concerning the business and affairs of the Company and each Subsidiary so as to enable the Purchaser of the Subject Shares to make an informed assessment of the value, nature and quality of the business of the Company and its Subsidiaries.

8.2 To the Sellers' Knowledge, all information furnished by and on behalf of the Sellers, the Company and/or the Subsidiaries in connection with the Contemplated Transaction is true and complete, and no information furnished by or on their behalf in connection with the Contemplated Transactions contains any material misstatement of fact, nor does such written information omit to state a material fact or any fact necessary to make the statements contained therein not misleading. All subjective assessments have been made in good faith after careful consideration of the information upon which such assessments have been made.



**- Schedule 5 -  
Warranties given by the Sellers under Sub-Clause 5.1.1(ii)**

**1 Contracts; No Defaults**

1.1 Neither the execution of this Agreement by the Sellers nor the consummation or performance of any of the Contemplated Transactions herein by the Sellers will:

- (i) contravene, conflict with or result in a violation of or default under any resolution of the corporate bodies of the Company or any Subsidiary, or the internal regulations of the Company or any Subsidiary, and any of the orders or decisions of their respective management bodies;
- (ii) result in the Company or any Subsidiary losing the benefit of any Authorisation;
- (iii) conflict with, or result in a breach of, or give rise to an event of default under, or require the consent of any Person under any agreement, arrangement or obligation to which the Company or any Subsidiary is a party or by which it is bound; or
- (iv) to Seller's Knowledge, result in the breach of any Contract to which the Company or any Subsidiary is a party, or the acceleration of debt of any obligations of the Company or any Subsidiary under any such Contract.

1.2 The Documents Index sets out each material Contract entered into by the Company and each Subsidiary between 3 November 2004 and the date of the signing of this Agreement and the Data Room contains and the Documents Index reflects a true, correct and complete copy of (i) each material Contract to which the Company and each Subsidiary is a Party, and (ii) the Constitutive Documents currently in effect in respect of the Company and each Subsidiary.

1.3 Neither the Company nor any Subsidiary is or has, committed or permitted to provide, make or pay any subsidies, grants, gifts, donations, stipends or support payments to any Person for any reason or purpose whatsoever, which, in the aggregate, total more than €20,000 (twenty thousand Euro) or its equivalent in any currency, other than pursuant to agreements or contracts disclosed in the Data Room or the Documents Index.

**2 Accounts**

2.1 The Sellers have delivered to the Purchaser a true and complete copy of the IFRS Accounts, the IFRS Accounts Monet, and the IFRS Group Accounts (collectively, the "Delivered Accounts").

2.2 To Seller's Knowledge, the Delivered Accounts, subject to the matters referred to in the auditor's report issued by Deloitte & Touche, have been prepared in accordance with IFRS and present a true and fair view of the financial condition and state of affairs of the Company and of the relevant Subsidiary, as the case may be, as of the date shown and of its results, total recognised gains and losses and cash flows for the periods shown, subject to the qualifications and notes set forth in the Deloitte & Touche review report accompanying said Accounts.

2.3 All statements and other documents required to be filed with and/or delivered to any Governmental Authority with respect to the Company's and each Subsidiary's financial statements have been timely filed or delivered.

2

- 2.4 All the books of accounts as well as other records required to be maintained by the Company and each Subsidiary (i) are being maintained in accordance with Governing Law and standard industry practices, (ii) are complete, true and accurate, and (iii) are in the possession of the Company or the relevant Subsidiary, and (iv) show a true and fair view of the financial position and results of operations of the Company and the relevant Subsidiary, as the case may be.
- 2.5 Since the IFRS Accounts Date, there has been no material adverse change in the financial or trading position or results of operations or immediate prospects of the Company or any Subsidiary, and no event has occurred which will or may result in any such change, except for events affecting companies in the Republic of Montenegro and on a non-discriminatory basis, and the business of the Company and of each Subsidiary has been carried on in the ordinary course of business, so as to maintain the same as a going concern.

### **3 No Undisclosed Liabilities**

- 3.1 To Seller's Knowledge, neither the Company nor any Subsidiary has any liabilities or obligations (absolute, accrued or otherwise) of a nature required by the Governing Law and IFRS to be provided for or accrued in a balance sheet whose purpose is to give a true and fair view of the financial position and results of operations of a company, or disclosed in the notes thereto, that are not accrued or reserved against or disclosed in the Accounts (including the notes thereto), other than liabilities or obligations incurred since the IFRS Accounting Date that do not cause a material adverse change.
- 3.2 Neither the Company nor any Subsidiary has any liabilities towards Governmental Authorities in respect to any state budget funds contributed to the Company or any Subsidiary whatsoever.

### **4 Title to Property; Encumbrances; Assets**

- 4.1 The Company and each Subsidiary has all Authorisations and corporate powers required to own their respective assets and carry on their respective business and activities. The Company and the Subsidiaries do not have those Required Permits which are listed on Schedule 19.

The Company and each Subsidiary owns or has a valid right to use the real properties attributable to its respective businesses as presently conducted. The Company and each Subsidiary has good and marketable title or right to use the real properties that it uses, free and clear of Encumbrances in favour of third parties, or the right to lease those of said properties which it leases, and none of said leases can be terminated on less than thirty (30) days notice and none of their termination will require the payment of an amount exceeding €100,000 (one hundred thousand Euro) or its equivalent in any currency. Consummation of the Contemplated Transactions will not give rise to any right of termination or loss of any rights of use currently enjoyed by the Company and/or any Subsidiary in respect of the real properties currently used by the Company and/or said Subsidiary in the conduct of their respective businesses.

- 4.2 The Company and each Subsidiary owns or has a valid right to use the tangible and intangible movable properties attributable to the conduct of its respective business, as presently conducted. The Company and each Subsidiary has good and marketable title or a valid right to use such tangible and intangible movable properties used by it, free and clear of Encumbrances in favour of third parties. Consummation of the Contemplated Transactions will not give rise to any right of termination or loss of any rights of use currently enjoyed by the Company or any Subsidiary, or result in the requirement of payment by the Company or any Subsidiary of any amount, in respect of the tangible and intangible movable properties currently used by the Company and/or any Subsidiary in the conduct of their respective businesses.

- 4.3 Under the arrangements for the separation of the State Owned Company PTT Traffic ("PTT") into the Company and the Montenegro Post DOO Podgorica ("PTT Separation"), (a) the PTT Separation occurred in accordance with all applicable laws, regulations and decrees; (b) all the assets, properties, contracts, permits, licences and rights which the Company needs to operate its business are vested in the Company, free of any Encumbrance; (c) no Person has or, to Sellers' Knowledge, may have any claim against the Company in respect of any asset property contracts or licence vested in the Company arising pursuant to the PTT Separation; (d) there are no assets, property, contracts, permits, licences or rights vested in the Montenegro Post DOO Podgorica which the Company requires to carry on its business; and (e) there are no additional payments due or to become due by the Company to Montenegro Post DOO Podgorica.
- 4.4 The arrangements for the cessation of ownership by the Company in ProMonte GSM DOO Podgorica (the "ProMonte Exit"); (i) occurred in accordance with all applicable laws, regulations and decrees; (b) resulted in the Company retaining all the assets, properties, contracts, permits, licences and rights which the Company then required and which Monet DOO Podgorica now requires to provide mobile voice telephony services, free of any Encumbrance; (c) no Person has or to Sellers' Knowledge, may have any claim against the Company or Monet DOO Podgorica in respect of any asset property contracts or licence vested in the Monet DOO Podgorica arising pursuant to the ProMonte Exit; (d) there are no assets, property, contracts, permits, licences or rights vested in ProMonte DOO Podgorica which Monet DOO Podgorica requires to carry on its business; and (e) there are no payments due or to become due by the Company or any Subsidiary to any Person as a result of the ProMonte Exit.
- 4.5 The arrangements for the separation of the Radio Diffusion Center from the Company (the "Radio Diffusion Centre Separation"); (i) occurred in accordance with all applicable laws, regulations and decrees; (b) resulted in Monet DOO Podgorica retaining all the assets, properties, contracts, permits, licences and rights which it requires to provide mobile telephony services, free of any Encumbrance; (c) no Person has or to Sellers' Knowledge, may have any claim against the Company or Monet DOO Podgorica in respect of any asset property contracts or licence vested in Monet DOO Podgorica, as a result of the Radio Diffusion Centre Separation; (d) there are no assets, property, contracts, permits, licences or rights vested in or in the possession of the Radio Diffusion Center which Monet DOO Podgorica requires to carry on its business; and (e) there are no payments due or to become due by the Company or any Subsidiary to any Person in respect of the Radio Diffusion Centre Separation.

## 5 Taxes

- 5.1 The Company and each Subsidiary has timely filed in a proper manner with the appropriate Governmental Authority all Tax returns required to be filed by it and has timely and duly paid all Taxes and other charges (including any deficiencies, penalties, delay penalties or interests) shown as due in the Tax returns or in the minutes of fiscal controls to which the Company or the relevant Subsidiary was subjected, or, to Sellers' Knowledge, to the extent not yet due and payable, have been adequately provided for in the relevant IFRS accounts. The Company and each Subsidiary is current in all its Tax and other obligations owed to any Governmental Authorities in the Republic of Montenegro. All Tax returns filed by the Company and each Subsidiary were true, correct, and complete in all material respects when filed and have been completed in accordance with applicable laws relating to Taxes.
- 5.2 Neither the Company nor any Subsidiary is involved in any audit, examination or other administrative Proceeding with any taxation Public Authority and has not received notice that any audits, examinations or other administrative Proceedings have been commenced or are pending or, to the Sellers' Knowledge, threatened, and

no deficiencies for any Tax or assessment have been proposed, asserted or assessed (tentatively or definitively) and there are no pending requests for waivers to assess such Tax.

- 5.3 All Tax liabilities of the Company in respect of any financial year ended on or prior to 31 December 2004 were duly and properly recorded in the accounts of the Company and each Subsidiary. The Sellers are not aware of any Tax in respect of any financial year ended prior to 31 December 2004 that has not been duly and properly recorded into the accounts of the Company or any Subsidiary. Except if otherwise paid by the Company or the relevant Subsidiary, all overdue Taxes of the Company and of its Subsidiaries in respect of any financial year up to and including 31 December 2004 and all penalties of any kind relating thereto which have been incurred up to 31 December 2004 have been cancelled and neither the Company nor any Subsidiary shall have any further liability whatsoever in their respect. Accordingly, other than Tax arising under applicable Law, to the Sellers' Knowledge, there are no circumstances arising out of any assessment for tax which may give rise at any time following the General Assembly Date to the Company or any Subsidiary being held liable to pay Tax in any respect of a period prior to the General Assembly Date.
- 5.4 The Company and each Subsidiary has complied and complies with all Tax provisions of the relevant legislation in each country where such activities are conducted.
- 5.5 There are no Encumbrances relating to any Tax upon any material property or material assets of the Company or any Subsidiary.
- 5.6 The Company and each Subsidiary has recorded provisions for all liabilities that might arise in relation to any Tax litigation to which the Company and its Subsidiaries is a party, as required by IFRS, consistently applied.

## 6 Legal Proceedings; Orders

There are no actions, suits, claims, Proceedings or investigations against the Company or any Subsidiary pending or notified in writing to the Company, whether civil or criminal in nature, in, before or by, any court, arbitrator or Public Authority, and there are no outstanding judgments, decrees or orders of any such court, arbitrator or Public Authority that, individually, could, if determined adversely to the Company, reasonably be expected to result in a loss to the Company in excess of €100,000 (one hundred thousand Euro) or its equivalent in any currency or that seek to prevent, restrict or delay consummation of the Contemplated Transactions.

## 7 Absence of Certain Changes and Events

Since the last IFRS Accounting Date:

- 7.1 Neither the Company nor any Subsidiary has entered into any material agreement, commitment or transaction or assumed or incurred any material liabilities (including contingent liabilities), or waived or released any rights of value or modified any agreement otherwise than in the ordinary course of business (for the purposes of this Article 7, "material" means having a value or involving a liability or potential liability in excess of €50,000 (fifty thousand Euro) or its equivalent in any currency for a single such agreement, commitment, transaction, liability or waiver, or any related or unrelated series thereof).
- 7.2 Neither the business of the Company nor of any Subsidiary has been materially or adversely affected by the loss of any important customer or source of supply. For these purposes, an important customer or source of supply in relation to the Company means one which in either of the two financial periods immediately preceding the IFRS Accounting Date accounted for €50,000 (fifty thousand Euro) or its equivalent in any currency or more (in the case of a customer) of the turnover of

the Company or (in the case of a source of supply) of the goods, services or equipment supplied to the Company).

7.3 Neither the Company nor any Subsidiary has redeemed or purchased or agreed to redeem or purchase any of its share capital or stake, as the case may be.

7.4 Neither the Company nor any Subsidiary has incurred any additional borrowings or incurred any other indebtedness in each case in excess of €50,000 (fifty thousand Euro) or its equivalent in any currency.

7.5 The working capital position of the Company and each Subsidiary has been managed as appropriate in the ordinary course of business of the Company or the relevant Subsidiary, as the case may be.

7.6 No material adverse change in the financial position of the Company or any Subsidiary has occurred other than any such material adverse change arising from changes in the economy generally or in the industry in which the Company or the relevant Subsidiary operates.

## 8 Insurance

The Company and each Subsidiary has paid all premiums due with respect to the insurance policies existing at the Signing Date and such policies are and shall be maintained in full force and effect. Neither the Company nor any Subsidiary has (i) failed to give any notice or to present any claim in respect of a material insured event under any such insurance policies in a due and timely fashion; or (ii) received notice of cancellation or non-renewal under any such insurance policy.

## 9 Environmental Matters

9.1 The Company and each Subsidiary has obtained and maintained in full force and effect each environmental authorisations, license and permit which it requires to conduct its respective business, and has complied with the terms of said authorisation, license and/or permit and paid all fees and charges due to maintain the same in full force and effect.

9.2 No Proceeding has been initiated against the Company or any Subsidiary, and to the Sellers' Knowledge, none of the Company or any Subsidiary has not been notified of any Proceeding related to a breach of environmental obligations by it that would amount, if determined adversely to it, in Losses exceeding the equivalent in any currency of €100,000 (one hundred thousand Euro).

9.3 Use and operation by the Company, each Subsidiary or its respective predecessors of each facility used in its respective business has been and at Closing will be in compliance in all material respects with all applicable environmental laws and will be free of any contamination by radiation, dumping, spillage or leakage of hazardous materials or other external causes.

## 10 Finance

10.1 Neither the Company nor any Subsidiary has breached any undertakings, covenants or other provisions under any of the finance agreements and arrangements to which it is a party or by which it is bound, and has not defaulted or cross-defaulted under any such agreements or arrangements. The Sellers have caused the Company and the relevant Subsidiary to comply with all requirements arising from said agreements or arrangements in connection with the its privatisation of the Company, including, for example and not by way of limitation, having obtained all necessary approvals or filed all required notifications with creditors such that the Contemplated Transactions may proceed without an event of default occurring or being alleged to have occurred, under any of the agreements or arrangements described in this Article.

- 10.2 Neither the Company nor any Subsidiary has received any notice (formal or to the Sellers' Knowledge, informal) from a lender requiring early repayment or intimating the enforcement of security which it holds over the assets (whether real or personal, tangible or intangible property; receivables, or otherwise etc.) of the Company or any Subsidiary and, after due investigation by the persons listed on Schedule 5 A, the Sellers are not aware of any circumstances likely to give rise to any such notice other than in circumstances where an appropriate waiver of default has been obtained.

## 11 Agreements and Trading

- 11.1 The agreements disclosed in the Data Room and on the Documents Index are the agreements which are in effect and legally binding on the Company and the Subsidiaries, and which are required for the Company and each Subsidiary, as the case may be, to be able to operate its respective business.
- 11.2 All material agreements are valid, binding and enforceable against the co-contractors of the Company and each Subsidiary. The Company and each Subsidiary have fulfilled their respective obligations under said agreements. Neither the Company nor any Subsidiary is in material breach of any such agreement. No notice of termination has been served in respect of such agreements. For the purpose of this Schedule 5, "material agreements" shall mean all agreements enabling the Company or the relevant Subsidiary to carry out its main business activities, and, in respect of the Company, any agreement having a value in excess of €100,000 (one hundred thousand Euro), or its equivalent in any currency, while, in respect of a Subsidiary, shall mean any agreement having a value in excess of €20,000 (twenty thousand Euro), or its equivalent in any currency.

## 12 Intellectual Property

- 12.1 All Intellectual Property and all pending applications therefore which have been, are, or are capable of being used in or in relation to the business of the Company and/or the Subsidiaries are (or, where appropriate in the case of pending applications, will be):
- (a) legally and beneficially owned by the Company or the relevant Subsidiary, or lawfully used with the consent of the owner under a licence;
  - (b) valid and enforceable;
  - (c) not being attacked or opposed by any Person;
  - (d) not subject to any Encumbrance or any licence or authority in favour of another; and
  - (e) the relevant registrations have been maintained and the relevant fees timely and fully paid, as required under the relevant law.
- 12.2 All royalties in relation to the Intellectual Property rights licensed from third parties have been timely and duly paid by the Company and each Subsidiary. The relevant license agreements pursuant to which the Company and each Subsidiary use the Intellectual Property licensed to each of them from a third party, as the case may be, are in full force and effect.



**- Schedule 5A -**  
**List of Persons with Knowledge on Behalf of the Sellers**

*The Government of the Republic of Montenegro*

1. **Darko Uskoković**, Minister of Economy
2. **Dejan Jovanović**, Deputy Minister of Economy for Telecommunications and Post

*Employment Bureau of Montenegro*

3. **Bratislav Vukčević**, Assistant Director of the Employment Bureau

*Agency for Economic Restructuring and Foreign Investments*

4. **Branko Vujović**, Director
5. **Milica Raičević**, Project Manager

*Agency for Telecommunications of the Republic of Montenegro*

6. **Zoran Sekulić**, Director

*Confederation of Independent Trade Unions of Montenegro*

7. **Miodrag Pajović**, Vice president

*Telekom Crne Gore AD Podgorica*

8. **Oleg Obradović**, President of the Board
9. **Radomir Laković**, Member of the Board
10. **Milka Ljumović**, Member of the Board
11. **Darko Uskoković**, Minister of Economy; Member of the Board
12. **Ana Radonjić**, Member of the Board,
13. **Aleksandar Radulović**, Member of the Board
14. **Veselin Popović**, Member of the Board,
15. **Ratka Strugar**, Corporate Secretary
16. **Milan Perović**, Chief Executive Officer
17. **Aleksandar Belević**, Chief Financial Officer
18. **Aleksandar Mijač**, Chief Technical Officer
19. **Saša Leković**, Chief IT Officer
20. **Željko Mirotić**, Chief Technical Officer for Maintenance
21. *Persons who on the date of the signing of the Agreement, hold the following positions at each of the Company's business units:*
  - a. Director of Legal and HR Sector
  - b. Director of Quality, Supply and Logistics Sector
  - c. Director of Marketing Sector
  - d. Director of IT Sector
  - e. Director of Finance and Economy Sector
  - f. Director of Sector for Relations with Other Operators
  - g. Director for Development, Investment and Consulting
  - h. Director for Telecommunication Network Maintenance
  - i. Director of Main Telecommunication Centre Podgorica
  - j. Director of Voice Services Centre Podgorica
  - k. Director of Telecommunication Centre Andrijevica
  - l. Director of Telecommunication Centre Bar
  - m. Director of Telecommunication Centre Berane
  - n. Director of Telecommunication Centre Bijelo Polje
  - o. Director of Telecommunication Centre Budva
  - p. Director of Telecommunication Centre Cetinje
  - q. Director of Telecommunication Centre Danilovgrad
  - r. Director of Telecommunication Centre Herceg Novi
  - s. Director of Telecommunication Centre Kolašin
  - t. Director of Telecommunication Centre Kotor
  - u. Director of Telecommunication Centre Mojkovac
  - v. Director of Telecommunication Centre Nikšić
  - w. Director of Telecommunication Centre Plav

- x. Director of Telecommunication Centre Pljevlja
- y. Director of Telecommunication Centre Plužine
- z. Director of Telecommunication Centre Podgorica
- aa. Director of Telecommunication Centre Rožaje
- bb. Director of Telecommunication Centre Šavnik
- cc. Director of Telecommunication Centre Tivat
- dd. Director of Telecommunication Centre Ulcinj
- ee. Director of Telecommunication Centre Žabljak

*Monet d.o.o. Podgorica*

- 22. **Miodrag Ivanović**, Executive Manager
- 23. **Ivan Raičević**, Chief Financial Officer
- 24. **Mirsada Murseljević**, Chief Legal Officer, Corporate Secretary
- 25. **Tatjana Obradović**, Chief Marketing and Sales Officer
- 26. **Miodrag Krunić**, Chief Technical Officer
- 27. **Eva Šabanović**, Chief IT and Billing Officer

*Internet Cme Gore d.o.o. Podgorica*

- 28. **Slavoljub Popadić**, Executive Manager

**- Schedule 6 -  
Warranties Given by the Purchaser under Sub-Clause 5.2.1**

**1 Organisation and Standing**

The Purchaser is a company limited by shares, duly organised, validly existing and in good standing under the laws and regulations of the Republic of Hungary, the shares of which are listed on the Budapest Stock Exchange and on the New York Stock Exchange, in the form of American Depository Receipts. No order has been made, petition presented, resolution passed or meeting convened for the winding up of the Purchaser.

**2 Authority; Binding Effect**

2.1 The Purchaser has received all internal approvals required to and has the corporate power and authority to enter into and perform its obligations under this Agreement and any other documents to be executed by the Purchaser pursuant to or in connection with this Agreement, including, without limitation, the purchase of the Subject Shares, and this Agreement and the other documents to be executed by the Purchaser pursuant to or in connection with this Agreement have been lawfully authorised and executed by it and constitute legal, valid and binding obligations of it, enforceable against it in accordance with the terms hereof.

2.2 The Person or Persons signing this Agreement on behalf of the Purchaser are duly authorised to do so.

**3 Financial Ability**

The Purchaser has and believes that it will continue to have available to it sufficient funds to pay and perform all of its obligations hereunder.

**4 No Conflicting Instruments**

Neither the execution nor delivery of this Agreement nor the consummation or performance of any of the obligations and/or transactions contemplated herein will: (i) contravene, conflict with, or result in a violation of any provision of its constitutional documents; and (ii) contravene, conflict with, or result in a violation of any applicable law.

**5 Litigation**

No acts have been taken and no Proceedings have been filed, commenced or are pending before any court, arbitration court or arbitrator, or any Public Authority (or any similar authority governing the Purchaser in any other jurisdiction) in respect of the Purchaser or its business, which might affect the legality, validity or enforceability of this Agreement or with respect to the Purchaser or its ability to satisfy its obligations hereunder, or which could have the effect of preventing, delaying, or otherwise interfering with the Contemplated Transactions.

**6 Governmental Approvals, Consents etc.**

Other than the approval required from the Hungarian Office of Economic Competition, all authorisations and consents of, and filings with, national or international competent bodies that are required to be obtained or made in order that the Purchaser be authorised to enter into and perform its obligations under this Agreement and to acquire and own the Subject Shares have been obtained or made.

**7 Strategic Investor**

The Purchaser is a company with experience in operating telecommunication companies, and with proven financial and managerial resources and technical capabilities necessary to ensure the continuous development of the Company.

**8 Prequalification Criteria**

All information and documents submitted to the Sellers in order to prove the Purchaser's fulfilment of the pre-qualification criteria established by the Sellers in the Public Invitation were, when provided, and remain, true, complete and accurate.

**9 Compliance with Money Laundering Legislation**

The Purchaser's funds do not originate from illicit activities or from other illicit activities banned by the Montenegrin or international legislation to which Serbia and Montenegro is a party.

**10 Due Diligence**

The Purchaser has conducted its own independent review and analysis of the business, assets, financial condition and prospects of the Company based on the Data Room and the Documents Index. During its independent review and analysis, the Purchaser has examined the Data Room and Documents Index and has had the opportunity to meet with and ask questions of the management of the Company as the Purchaser deemed desirable.



**- Schedule 7 -  
Core Assets List**

**List of fibre optic telecommunication network**

- 1 Kotor – Herceg Novi
- 2 B.polje – Berane
- 3 Berane – Rožaje – Špiljani
- 4 Podgorica – Kolašin
- 5 Kolašin – Mojkovac – B. polje
- 6 Budva – Bar
- 7 Berane – Andrijevića – Plav
- 8 Cetinje – Budva
- 9 B. polje – Pljevlja
- 10 Herceg Novi – Kobilica 1 – Herceg Novi Debeli Brijeg
- 11 B. polje – Gostun
- 12 Nikšić – Šavnik – Žabljak
- 13 Herceg Novi – Sitnica
- 14 Bar – Ulcinj – Sukobin
- 15 Podgorica – Cetinje
- 16 Budva – Tivat – Kotor
- 17 Podgorica – Bar
- 18 Podgorica – Danilovgrad – Nikšić
- 19 Pljevlja – Žabljak
- 20 Kotor – Stoliv – Lepetane – Tivat

**List of the copper cable access network**

Redni broj	Opis	Broj	Opis
1	LC1	19795	TK33U,TK00V,TK10,TK59GM
2	Donja Gorica	2100	TK00V,TK10,TK59GM
3	Gornja Gorica 1	2400	TK59GM
4	Gornja Gorica 2	1600	TK59GM
5	Tološi	8100	TK00V,TK10,TK59GM
6	Vektra	3300	TK00V,TK10,TK59GM
7	Čelebić	5020	TK59GM
8	Rogami	570	TK59GM
9	Malo Brdo	1670	TK00V,TK10,TK59GM
10	Zagorič 1	2200	TK59GM
11	Zagorič 2	4000	TK59GM
12	SPP	4080	TK00V,TK10,TK59GM
13	Farnaci	1200	TK00V,TK10,TK59GM
14	Elastik	3700	TK59GM
15	LC3	21150	TK33U,TK00V,TK10,TK59GM
16	Konik 1	4800	TK00V,TK10,TK59GM
17	Konik 2	1500	TK59GM
18	Golubovci	1600	TK00V,TK10,TK59GM
19	Tuzi	1000	TK00V,TK10,TK59GM

20	Cijevna	1000	TK00V,TK10,TK59GM
21	Karabuško polje	650	TK59GM
22	Mataguži	1170	TK00V,TK10,TK59GM
23	Zabjelo	4100	TK00V,TK10,TK59GM
24	Virpazar	270	TK00V,TK10,TK59GM
25	Sukuruć	750	TK59GM
26	Vranjina	190	TK59GM
27	Ibričevina	1800	TK59GM
28	Dinoša	710	TK59GM
29	Petra Matovića	4350	TK59GM
30	Stari Aerodrom	6130	TK59GM
31	Plantaže	2080	TK59GM
32	Zlatica	3550	TK59GM
33	Gorica C	550	TK59GM
34	Masline	6000	TK00V,TK10,TK59GM
35	Rvaši	300	TK33U
36	Centar	5300	TK00V,TK59GM
<b>PODGORICA 128685</b>			
1	Danilovgrad	4100	TK33U,TK00V,TK10,TK59GM
2	Spuž	1600	TK59GM
3	Velje Brdo	300	TK59GM
4	Pričelje	290	TK59GM
5	Martinići	390	TK59GM
6	Novo Selo	950	TK59GM
7	Lazine	1400	TK59GM
<b>DANILOVGRAD 9030</b>			
1	Kolašin	3700	TK33U,TK00V,TK10,TK59GM
2	Trebaljevo	150	TK59GM
3	Drijenak	390	TK59GM
4	Mateševo	30	TK33U
<b>KOLAŠIN 4270</b>			
1	Kotor	5200	TK33U,TK00V,TK10,TK59GM
2	Sveta Vrača	2000	TK59GM
3	Sveti Stasije	2700	TK59GM
4	Radanovići	1200	TK00V,TK10,TK39P
5	Risan	1200	TK00V,TK10,TK59GM
6	Perast	450	TK59GM
7	Orahovac	950	TK59GM
8	Morinj	950	TK59GM
9	Stoliv	560	TK59GM
10	Prčanj	880	TK59GM
11	Muo	670	TK59GM
12	Plagenti	3200	TK59GM
13	Markov Rt	710	TK59GM
14	Industrijska zona	350	TK59GM
15	Troica	520	TK59GM
<b>KOTOR 21540</b>			

1	Tivat	8800	TK33U,TK00V,TK10,TK59GM
2	Gradiošnica	1030	TK59GM
3	Lepetane	620	TK59GM
4	Krašići	1700	TK00V,TK10
5	Donja Lastva	1800	TK59GM
6	Radovići	1800	TK10
<i>TIVAT</i>		15750	
1	Nikšić 2	14400	TK33U,TK00V,TK10,TK59GM
2	Kličevo	4400	TK33U,TK10
3	Kočani	2400	TK59GM
4	Rubeža	1600	TK59GM
5	Ozrinici	1600	TK59GM
6	Ćemena	2750	TK59GM
7	Brod	2200	TK59GM
8	Lukovo	420	TK59GM
9	Nikšić 1	9400	TK33U,TK00V,TK10,TK59GM
10	Miolje Polje	1050	TK59GM
11	Vidrovan	1100	TK59GM
12	Rastoci	4000	TK59GM
13	Integral	3200	TK59GM
14	Grahovo	400	TK10
<i>NIKŠIĆ</i>		48920	
1	Šavnik	970	TK59GM
2	Boan	500	TK59GM
3	Bukovica	400	TK59GM
<i>ŠAVNIK</i>		1870	
1	Plužine	1450	TK59GM
2	Goransko	200	TK59GM
<i>PLUŽINE</i>		1650	
1	Bijelo Polje	4800	TK59GM
2	Crnča	150	TK59GM
3	Lozna	360	TK10,TK59GM
4	Gubavač	370	TK59GM
5	Bistrica	410	TK59GM
6	Brzava	356	TK59GM
7	Zaton	360	TK59GM
8	Ravna Rijeka	260	TK10,TK59GM
9	Potkrajci	680	TK59GM
10	Dobrakovo	340	TK59GM
11	Nedakusi	1160	TK59GM
12	Kovren	220	TK59GM
13	Tomaševo	320	TK59GM
14	Pavino Polje	360	TK10,TK39P,TK59GM
15	Rasovo	2920	TK59GM
16	Lješnica	1350	TK59GM
17	Medanovići	700	TK59GM
18	Rakonje	1300	TK59GM

19	Zaimovića Livade	1500	TK59GM
20	Nikoljac	896	TK59GM
<i>BIJELO POLJE</i>		18812	
1	Mojkovac	2350	TK33U,TK00V,TK10,TK59GM
2	Polja	350	TK59GM
3	Podbišće	320	TK59GM
<i>MOJKOVAC</i>		3020	
1	Bar	13800	TK33U,TK00V,TK10,TK59GM
2	Sutomore	4800	TK10,TK59GM
3	Pečurice	1070	TK59GM
4	Dobre Vode	820	TK59GM
5	Čeluga	3400	TK59GM
6	Brca	1000	TK59GM
7	Popovići	1700	TK59GM
8	Zagrađe	250	TK59GM
9	Čanj	530	TK59GM
10	Ilino 1	2500	TK59GM
11	Ilino 2	1650	TK59GM
12	Šušanj	3980	TK59GM
13	Stara Raskrsnica	1020	TK59GM
<i>BAR</i>		36520	
1	Ulcinj	5700	TK00V,TK10,TK59GM
2	Stara Pošta	3350	TK00V,TK10,TK59GM
3	Velika Plaža	1200	TK00V,TK10
4	Štoj	1250	TK00V,TK10
5	Vladimir	1020	TK00V,TK10,TK59GM
6	Zoganje	700	TK00V,TK10
7	Vladimirske Krute	830	TK10,TK59GM
8	Kručice	700	TK59GM
9	Kodre	1400	TK59GM
10	Pinješ	1070	TK00V,TK10,TK59GM
<i>ULCINJ</i>		17220	
1	Cetinje	7700	TK33U,TK00V,TK10,TK59GM
2	Dodoši	150	TK59GM
3	Rijeka Crnojevića	850	TK10,TK59GM
4	Bajice	1000	TK00V,TK10,TK59GM
5	Gruda	350	TK59GM
6	Njeguši	250	TK33U,TK00V,TK10
<i>CETINJE</i>		10300	
1	Budva	10950	TK00V,TK10,TK59GM
2	Velji Vinogradi	3700	TK59GM
3	Petrovac	3000	TK00V,TK10,TK59GM
4	Lastva Grbaljska	2150	TK59GM
5	Prijedor	360	TK59GM
6	Rozino	2400	TK59GM
7	Lapčiči	160	TK59GM
8	Pržno	2800	TK00V,TK10,TK59GM



<i>BUDVA</i>		25520	
1	Berane	10200	TK33U,TK00V,TK10,TK59GM
2	Petnjik	1000	TK59GM
3	Dolac	510	TK59GM
4	Lužac	310	TK59GM
5	Lubnice	300	TK59GM
6	Petnjica	980	TK59GM
7	Polica	670	TK59GM
8	Zaostro	242	TK59GM
9	Šitare	196	TK59GM
10	Dapsiće	160	TK59GM
<i>BERANE</i>		14568	
1	Andrijeвица	1500	TK33U,TK00V,TK10,TK59GM
2	Trepča	250	TK59GM
3	Ulotina	100	TK33U
<i>ANDRIJEVIĆA</i>		1850	
1	Plav	3000	TK59GM
2	Gusinje	1000	TK59GM
3	Vusanje	140	TK59GM
4	Martinovice	190	TK59GM
5	Murino	420	TK59GM
6	Velika	157	TK59GM
7	Meteh	120	TK59GM
<i>PLAV</i>		5027	
1	Rožaje	5900	TK00V,TK10,TK59GM
2	Skarepača	740	TK59GM
3	Bijela Crkva	150	TK59GM
4	Biševo	630	TK59GM
5	Bać	520	TK59GM
<i>ROŽAJE</i>		7940	
1	Herceg Novi	10500	TK33U,TK00V,TK10,TK59GM
2	Bijela	1500	TK10,TK59GM
3	Zelenika	1250	TK59GM
4	Đenovići	1250	TK59GM
5	Baošići	2000	TK59GM
6	Sutorina	830	TK00V,TK59GM
7	Kamenari	800	TK59GM
8	Njivice	400	TK00V,TK10
9	Zabrđe	150	TK10
10	Kameno	100	TK10
11	Igalo	4000	TK59GM
12	Gomila	2000	TK59GM
13	Bijela Školjka	1700	TK59GM
14	Kumbor	1150	TK59GM
15	Meljine	1830	TK59GM
16	Savina	3830	TK59GM
17	Podi	1200	TK59GM

18	Kuti	800	TK59GM
19	Rose	250	TK10
20	Topla	3200	TK59GM
21	Žvinje	100	TK59GM
22	Mojdež	300	TK10
23	Mokrine	100	TK10
<i>HERCEG NOVI</i>		39240	
1	Pijevlja	6500	TK33U,TK00V,TK10,TK59GM
2	Otilovići	230	TK00V,TK10,TK59GM
3	Zabrđe	700	TK59GM
4	Grevo	500	TK59GM
5	Močevac	3400	TK59GM
6	Zlodo	2000	TK59GM
7	Potrlica	1300	TK59GM
8	Odžak	300	TK00V,TK10
<i>PLJEVLA</i>		14930	
1	Žabljak	2700	TK00V,TK10,TK59GM
2	Virak	300	TK59GM
3	Njegovuđa	180	TK59GM
<i>ŽABLJAK</i>		3180	

Base Stations owned by Monet DOO Podgorica which are used to provide Fixed GSM services

Number	Location	City
1	BALJ	Andrijevisa
2	BAR1	Bar
3	CRMNICA	Bar
4	OSTROS	Bar
5	VELJI GRAD	Bar
6	BERANE	Berane
7	JEJEVICA	Berane
8	PETNJICA	Berane
9	BIJELO POLJE	Bijelo Polje
10	BJELOPOLJSKO KURILO	Bijelo Polje
11	DOBRAKOVO	Bijelo Polje
12	FEMIĆA KRŠ	Bijelo Polje
13	GRAB	Bijelo Polje
14	OBROV	Bijelo Polje
15	BABAC	Budva
16	BRAJICI	Budva
17	BUDVA	Budva
18	JAZ	Budva
19	SPAS	Budva
20	BAJICE	Cetinje
21	CETINJE	Cetinje
22	LOVCEN	Cetinje
23	VRTIJELJKA	Cetinje
24	DANILOVGRADSKO KURILO	Danilovgrad
25	MOKANJE	Danilovgrad
26	SPUŽ	Danilovgrad
27	BOROVIK	Herceg Novi
28	LUŠTICA	Herceg Novi
29	CRKVINE	Kolašin
30	RAVNO SEDLO	Kolašin
31	VLAHOVIĆI	Kolašin
32	DRAŽIN VRT	Kotor
33	STRP	Kotor
34	LEPENAC	Mojkovac
35	MOJKOVAC	Mojkovac
36	ŠTITARICA	Mojkovac
37	BRATOGOŠT	Nikšić
38	ILINO BRDO	Nikšić
39	JASENOVO POLJE	Nikšić
40	KLIČEVO	Nikšić
41	KOČANI	Nikšić
42	OSTROG	Nikšić
43	TKC NOVI NIKŠIĆ	Nikšić
44	TKC STARI NIKŠIĆ	Nikšić
45	TOVIĆ	Nikšić
46	GOSTEĆ	Pljevlja
47	GRADAC	Pljevlja
48	MRČEVAC	Pljevlja
49	ŠULA	Pljevlja
50	GORANSKO	Plužine

51	STOJKOVAC	Plužine
52	1800DIREKCIJA TELEKOMA	Podgorica
53	ANTEŠEVAC	Podgorica
54	BEZJOVO	Podgorica
55	BIOČE	Podgorica
56	BLOKV	Podgorica
57	BRATONOŽIĆI	Podgorica
58	BRODVEJ	Podgorica
59	CIJEVNA	Podgorica
60	DONJA GORICA	Podgorica
61	FARMACI	Podgorica
62	GOLUBOVCI	Podgorica
63	GORNJA GORICA	Podgorica
64	JAGODA	Podgorica
65	KONIK	Podgorica
66	MASLINE	Podgorica
67	ROGAMI	Podgorica
68	RTVDOM	Podgorica
69	STARI AERODROM	Podgorica
70	SUKURIĆ	Podgorica
71	TOLOŠI	Podgorica
72	TUZI	Podgorica
73	VELJA GORA1	Podgorica
74	VERUŠA1	Podgorica
75	ZABJELO	Podgorica
76	BAC	Rožaje
77	GOSPOĐIN VRH1	Rožaje
78	KACUBER	Rožaje
79	FRASKANJEL	Ulcinj
80	MOŽURA1	Ulcinj
81	ŽABLJAK2	Žabljak

**- Schedule 8 -  
Customers as of 28 February 2005**

number	TK Centar	ISDN BA	ISDN PRA	PSTN	FGSM
1	Podgorica	1965	122	50224	569
2	Danilovgrad	86	0	4161	186
3	Kolašin	86	0	1577	151
4	Kotor	625	5	9124	3
5	Tivat	198	1	6082	0
6	Nikšić	246	2	17665	329
7	Šavnik	8	0	421	0
8	Plužine	12	0	614	5
9	Bijelo Polje	123	0	8321	180
10	Mojkovac	38	0	1708	180
11	Bar	328	2	14591	316
12	Ulcinj	284	1	7182	0
13	Cetinje	196	1	4168	142
14	Budva	450	12	11113	139
15	Berane	144	0	7482	29
16	Andrijevisa	39	0	1202	0
17	Plav	52	0	3298	0
18	Rožaje	77	0	3727	160
19	Herceg Novi	426	6	15405	22
20	Piļjevlja	50	0	7586	457
21	Žabljak	32	0	1008	0
<b>Total:</b>	<b>185144</b>	<b>5465</b>	<b>152</b>	<b>176659</b>	<b>2868</b>

*B*

**- Schedule 9A -  
Data Room Index**



**- Schedule 9A –  
Data Room Index**

Original financial due diligence index

Folder No.	Document No.	Document (English)	Language S-Serbian E-English	Copy allowed (YES/NO)
<b>TELEKOM CRNE GORE</b>				
<b>TCG I. Operational data</b>				
TCG I	TCG 1	General plan of telephony network	S	YES
	TCG 2	Numbers distribution plan	S	YES
	TCG 3	Example of telephone bill	S	YES
	TCG 4	Incoming traffic to Promonte network in minutes, July 1996 - October 2004	S	YES
	TCG 5	Outgoing traffic of Promonte network in minutes, July 1996 - October 2004	S	YES
	TCG 6	International incoming traffic to Promonte and incoming traffic of Serbia and Republic of Srpska, November 1999-December 2000	S	YES
	TCG 7	International telephony traffic of Montenegro, January 2001 - October 2004	S	YES
	TCG 8	International outgoing and incoming traffic, January 2001 - October 2004	E	YES
	TCG 9	Total incoming and outgoing traffic by countries in 2004	E	YES
	TCG 10	Interconnection between Telecom Montenegro and Telekom Srbija (in min)	E	YES
	TCG 10.1	Operators with whom Telecom Montenegro has direct calculation of international traffic	S	YES
	TCG 11	Realization of planned pulses for the first nine months of 2004	S	YES
	TCG 12	Average number of pulses per types of users in 2003 and in the first half of 2004	S	YES
	TCG 13	Pricelist (tariffs) - Telecom Montenegro	S	YES
	TCG 14	Changes in tariffs in the period 2001 - 2004	S	YES
TCG 15	Lines and digitalization by Telecommunication Centers	S	YES	

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	TCG 16	Installed and activated connections as at 30.09.2004	S	YES
	TCG 17	Total number of rural phones by TC as at 01.04.2004.	S	YES
	TCG 18	Rural connections as at 30.09 2004	S	YES
	TCG 19	ISDN connections in 2003 and 2004	S	YES
	TCG 20	Users of JUPAK and TELEX networks 27th feb 2004	S	YES
	TCG 21	Interconnection fees for international operators	S/E	YES
	TCG 22	Individual and group call disturbances	S	YES
	TCG 23	Organizational chart of Telecom Montenegro	S	YES
	TCG 24	CV's of key management of Telecom Montenegro	S	YES
	TCG 25	Operational report for 2001	S	YES
	TCG 26	Operational report for 2002	S	YES
	TCG 27	Operational report for 2003	S	YES
	TCG 28	Operational report for Jan - March 2004	S	YES
	TCG 29	Operational report for the first half of 2004	S	YES
	TCG 30	Business plan for 2003	S	YES
	TCG 31	Business plan for 2004	S	YES
TCG II. Technical data				
TCG II	TCG 32	Lines for telephone and IP traffic	S	YES
	TCG 33	Backbone Network & Network Crossings	E	YES
	TCG 34	Telecom Montenegro - International Carriers	E	YES
	TCG 35	Interconnection billing - current situation overview	E	YES

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	TCG 36	Capital expenditures (in progress), domestic suppliers	S	YES
	TCG 37	MIPNet/MPLS Service network Montenegro	S	YES
	TCG 38	MIPNet/MPLS Multiservice networks Telecom Montenegro	S	YES
	TCG 39	Department for Information technology and services	E	YES
	TCG 40	General description of Information technology	E	YES
	TCG 41	Capex of IT department	E	YES
	TCG 42	Short description of MAN	E	YES
	TCG 43	ITU Bulletin	E	YES
	TCG 44	Optical cables	S	YES
	TCG 45	Chart of IT sector	S	YES
	TCG 46	Overview of work positions	S	YES
	TCG 47	Systematization of work positions (IT sector)	S	YES
	TCG 48	Digital Radio Relay Network	E	YES
	TCG 49	Managed data services transmission network	S/E	YES
	TCG 50	Existing Billing software platform	E	YES
	TCG 51	Local access network, 30. Sep 2004	E	YES
TCG II	TCG 52	List of Networks, 30.09 2004.	S	YES
	TCG 53	Percentage of cables by type, 30.09 2004.	E	YES
	TCG 54	List of transmission system equipment	S	YES
	TCG 55	National switching network, 15.09 2004.	E	YES
	TCG 56	List of HW WAN MIPNET	E	YES

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	TCG 57	List of HW and SW - MAN MIPNET	E	YES
	TCG 58	List of HW and SW - Installation material MIPNet	E	YES
	TCG 59	List of HW and SW - Network Management MIPNet	E	YES
	TCG 60	List of HW and SW - Users equipment MIPNet	E	YES
	TCG 61	List of HW and SW - Help Desk MIPNet	E	YES
	TCG 62	List of HW and SW - Supporting equipment MIPNet	E	YES
	TCG 63	List of work stations and printers	S	YES
	TCG 64	List of servers (global, config, communication equipment)	S	YES
TCG III. Financial data				
TCG III	TCG 65	Accounting manual, May 2003	S	YES
	TCG 66	General ledger 1998 - 2003	S	YES
	TCG 67	Financial Statements for 2001 (Balance sheet, Income statement, Cash flow statement, Annex I, Decision on profit distribution, Tax balance)	S	YES
TCG III	TCG 68	Financial Statements for 2002 (Balance sheet, Income statement, Cash flow statement, Statement on changes in net assets, Notes, Corporate income tax return)	S	YES
	TCG 69	Consolidated Financial Statements for the year 2002 (Balance sheet, Income Statement, Cash flow statement, Statement on changes in net assets)	S	YES
	TCG 70	Financial Statements for 2003 (Balance sheet, Income Statement, Statement on changes in net assets, Depreciation calculation, Corporate income tax return)	S	YES
	TCG 71	Consolidated Financial Statements for the year 2003 (Balance sheet, Income Statement, Cash flow statement, Statement on changes in net assets)	S	YES
	TCG 72	Consolidated Financial Report and Financial Statements for the year ended 31 Dec. 2002	E	YES
	TCG 73	Auditors Report for the year ended 31 Dec. 2003.	E	YES
	TCG 74	Auditors Report of Consolidated Financial statements for the year 2003	S	YES
	TCG 75	Unaudited financial statements, with notes, as at 30 June 2004	S	NO
	TCG 76	Cummulative final calculation of excise duties, sales tax on products and services by months for the period Jan - Dec 2001	S	NO

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	TCG 77	Cummulative final calculation of excise duties, sales tax on products and services by months for the period Jan - Dec 2002	S	NO
	TCG 78	Cummulative final calculation of excise duties, sales tax on products and services by months for the period Jan - March 2003	S	NO
	TCG 79	VAT return for the period April - Dec 2003	S	NO
	TCG 80	VAT return for the period Jan - Avg 2004	S	NO
	TCG 81	Overview of loans as at 30 September 2004	S	YES
	TCG 82	Major trade debtors as at 31 July 2004	S	YES
	TCG 83	Major trade debtors, tax and shares as at 30 June 2004	S	YES
	TCG 84	List of major suppliers	S	NO
	TCG 85	Accounts with banks	S	NO
TCG III	TCG 86	Bank statements	S	NO
	TCG 87	Salaries	S	NO
	TCG 88	Shareholding structure as at 28 June 2004	S	YES
	TCG 89	Report of Central Stock taking Committee on stock taking of assets and liabilities as at 31.12. 2003.	S	NO
	TCG 90	Decision on adopting Report of Central Stock taking Committee as at 31.12.2003.	S	YES
	TCG 91	Using permit for telecommunication premises	S	YES
	TCG 92	An overview of investments in EUR, 03/2002-12/2005	S	YES
TCG IV. Appraisals Report				
TCG IV	TCG 93	Appraisal Report as of 31. Dec 2002.	E	NO
MONET d.o.o				
MON I. Operational data				
MON I	MON 1	Number of pre-paid and post-paid users in the period 2001-2003 and in the first nine months of 2004	S	
	MON 2	Overview of activated pre-paid users in the period 2000-2004 (as at 30.09 2004.)	S	

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	MON 3	Structure of incoming and outgoing traffic in 2002	S	
	MON 4	Structure of incoming and outgoing traffic in 2003	S	
	MON 5	Structure of incoming and outgoing traffic in the first nine months of 2004	S	
	MON 6	Interconnections for 2001, 2002 and 2003 (rural telephony excluded)	S	
	MON 7	Number of SMS sent in 2001, 2002, 2003 and end Sept2004	S	
	MON 8	Comparable overview of SMS in the period Jan - Sep 2003 and 2004	S	
	MON 9	Participation of SMS revenues in the total revenues in percentages (2001-30.09 2004)	S	
	MON 10	Services of Monet	S	
	MON 11	Post-paid packages	S	
	MON 12	Pricelist (tariffs) of Monet (VAT included) 22. Oct 2004	S	
	MON 13	Comparative analysis of Monet and ProMonte prices	S	
	MON 14	Sales of Monet services per towns, 2000 - 30.09 2004	S	
MON I	MON 15	Current interconnection fees	S	
	MON 16	Average consumption per user, 2003 and first half 2004	S	
	MON 16.1.	ARPU for 2000, 2001, 2002, 2003 and 30.09. 2004	E	
	MON 17	Number of post-paid invoices 2001, 2002 and 2003	S	
	MON 18	Data on gross revenue and margin per products	S	
	MON 19	Organizational charts Monet	S	
	MON 20	CV's of Management		
	MON 21	List of employees and employees working based on Service contracts, with qualification structure as at 30.09 2004.	S	
	MON 22	Age structure of employees per organizational units as at 30.09 2004.	S	

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	MON 23	Employee structure per length of service as at 30 September 2004	S	
	MON 24	Rule book on solving housing problems of employees, 15.01.2003.	S	
	MON 25	Roaming reports as at 30.09 2004.	S	
	MON 26	Distribution channels	S	
	MON 27	Major ten customers, 2000 - 2003	S	
	MON 28	Sales of dealers with rebates in 2001, 2002, 2003 and 2004	S	
	MON 29	Dealers' turnover for 200, 2002, 2003 and first 9 months of 2004	S	
	MON 30	Ten major suppliers	S	
MON I	MON 31	Financial report for 2001	S	
	MON 32	Management report on operations of Monet for 2002	S	
	MON 33	Operational report Monet, for 2003	S	
	MON 34	Business plan for 2001	S	
	MON 35	Business plan for 2002	S	
	MON 36	Business plan for 2003	S	
	MON 37	Business plan for 2004	S	
	MON 38	Network coverage as at 30 September 2004	S	
	MON 39	Technical data	E	
	MON 40	Global Benchmark of Network Quality	E	
MON. II Financial data				
MON II	MON 41	Accounting manual	S	
	MON 42	Trial balance 01.01. - 31.12.2001	S	

	MON 43	Trial balance 01.01. - 31.12.2002	S	
	MON 44	Trial balance 01.01. - 31.12.2003		
	MON 45	Financial statements for 2001 (Balance sheet and Income statement)	S	
	MON 46	Overview of planned and realized revenues and expenses for the period Jan - Dec 2001		
	MON 47	Intangible and tangible investments in Monet during 2000 and 2001	S	
	MON 48	Financial statements with notes for 2002	S	
	MON 49	Changes in intangible assets as at 31.12.2002	S	
MON II	MON 50	Salaries in the period 2001 - June 2004	S	
	MON 51	Increase in fixed assets and activated fixed assets in progress in 2002 and 2003	S	
	MON 52	Investment plan - billing	S	
	MON 53	Commercial loans - Ericsson Nikola Tesla Zagreb	S	
	MON 54	Remaining annuities of CKB loan as at 30 June 2004	S	
	MON 55	Liabilities toward Ericsson	S	
	MON 56	Financial Statements 31 Dec. 2003. and Independent Auditors Report	E	
	MON 57	Financial Statements 31 Dec. 2003. and Independent Auditors Report	S	
	MON 58	Financial Statements for the year ended 31 Dec 2002 and Independent Auditors Report for 11th July 2003	E	
	MON 59	Financial Statements for the year ended 31 Dec 2002 and Independent Auditors Report for 11th July 2003	S	
	MON 60	Financial Statements for the year ended 31 Dec 2002 and Independent Auditors Report as from 02. sept 2003	E	
	MON 61	Financial Statements for the year ended 31 Dec 2002 and Independent Auditors Report as from 02. sept 2003	S	
	MON 62	Cummulative sales tax calculation for 2001	S	
	MON 63	Cummulative sales tax calculation for 2002	S	

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	MON 64	Cummulative sales tax calculation for jan - march 2003	S	
	MON 65	Tax balance for the period 01.01 - 31.12.2001	S	
	MON 66	Corporate income tax return for the period 01.01. - 31.12.2001	S	
	MON 67	Corporate income tax return for the period 28.07 - 31.12.2000	S	
	MON 68	Corporate income tax Decision for the year 2001	S	
	MON 69	Corporate income tax return for the period 01.01. - 31.12.2002	S	
	MON 70	Corporate income tax return for the period 01.01. - 31.12.2003	S	
MON II	MON 71	Property tax return for 2000	S	
	MON 72	Property tax return for 2001	S	
	MON 73	Decision for payment of property tax for 2001	S	
	MON 74	Decision for payment of property tax for 2002	S	
	MON 75	Records of financial police on performed financial control 17 - 26.10.2001	S	
	MON 76	Records of financial police on performed financial control 13.03.2002	S	
	MON 77	Decision of Financial police as of 29th March 2001	S	
	MON 78	Report of Central Stock taking Committee as of 31. Dec 2003	S	
	MON 79	Decision on adopting Report of Central Stock taking Committee as at 31.12 2003.	S	
Other				
MON II	MON 80	Quotation for back-up server implementation	E	
	MON 81	Invoice no 183/2001 dated 25.12.2001	S	
	MON 82	Invoice no 219/02 dated 06.12 2002.	S	
	MON 83	Confirmation on taking over of equipment upon invoice 219/02 based on the Contract 01-7303 dated 01.11.2002	S	

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	MON 84	Invoice no 226/02 dated 09.12.2002.	S	
Internet Crna Gora				
INT I. Operational data				
INT I	INT 1	Company profile	S/E	YES
	INT 2	Price list (tariffs) March 2004	S	YES
	INT 3	Resolution of the Agency for Telecommunications on adopting pricelist of ICG 30. 07 2004	S	YES
	INT 4	Prices of telephone pulses	S	YES
	INT 5	Contract on assigning unique four digit number	S	YES
	INT 6	Organizational chart	S	YES
	INT 7	CV's of Management	E	YES
	INT 8	List of employees	S	YES
	INT 9	Revenues per user categories, 2000 - Sept 2004	S	YES
	INT 10	Collected revenues per subscriber categories, 01.01-30.09 2004.	S	YES
	INT 11	Dial-up revenues in EUR, 2001 - 30. 09. 2004	S	YES
	INT 12	Revenues from sale of Internet traffic on the territories of Albania and Kosovo March 2003 - Sept 2004	S	NO
	INT 13	Streaming revenues, 01.02-30.09 2004	S	YES
	INT 14	Leased lines - september 2004	S	NO
	INT 15	Revenues from lease of lines per months 01.01.2000 - 30.09.2004	S	YES
	INT 16	Operational report for the period 01.01-30.09 2004	S	YES
	INT 17	Information Memorandum prepared by Internet Montenegro	S	NO
	INT 18	Business plan for 2004	S	YES



Financial data				
INT I	INT 19	Accounting manual	S	YES
	INT 20	Rule book on financial operations	S	YES
	INT 21	Rule book on profit distribution and loss covering, November 1997	S	YES
	INT 22	Rule book on salaries and other compensations	S	YES
	INT 23	Rule book on internal organization and systematization of work positions	S	YES
	INT 24	Board members salaries in the period Jan 2002 - Sept 2004, per months	S	YES
	INT 25	Financial statements for 1998 (Balance sheet, Income statement)	S	YES
	INT 26	Financial statements for 1999 (Balance sheet, Income statement, Annex 1)	S	YES
	INT 27	Financial statements for 2000 (Balance sheet, Income statement)	S	YES
	INT 28	Financial statements for 2001 (Balance sheet, Income statement)	S	YES
	INT 29	Financial statements for 2002 (Balance sheet, Income statement, tax balance)	S	YES
	INT 30	Financial statements for 2003 (Balance sheet, Income statement)	S	YES
	INT 31	Financial Statements 31 Dec. 2003. and Independent Auditors Report	E	YES
	INT 32	Financial operating report as at 31.12 2000.	S	YES
	INT 33	Financial operating report as at 31.12 2001.	S	YES
	INT 34	Financial operating report as at 31.12 2002.	S	YES
	INT 35	Financial operating report as at 31.12 2003.	S	YES
	INT 36	Cummulative final calculation of excise duties, sales tax on products and services and tax balance for the period 01.01. - 31.12.2001	S	NO
INT 37	Cummulative final calculation of excise duties, sales tax on products and services for the period 01.01. - 31.12.2002	S	NO	
INT 38	Cummulative final calculation of excise duties, sales tax on products and services for the period 01.01. - 31.12.2003	S	NO	

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	INT 39	Certification on submission of monthly returns for VAT calculation in the period April 2003 - Sept 2004	S	NO
	INT 40	Records on performed financial control 11.01.2001	S	NO
	INT 41	Records on performed financial control for 2002, 22.04.2002	S	NO
	INT 42	Newly acquired communication and IT equipment in 2004	S	YES
	INT 43	Long term loans and Contracts on long term loans with Hipotekarna Banka and CKB	S	YES
CARD I. Montenegro Card				
CARD I	CARD 1	Operational report for 2002	S	YES
	CARD 2	Operational report for 2003	S	YES
	CARD 3	Business plan for 2004	S	YES
	CARD 4	Financial plan for 2004	S	YES
	CARD 5	Operational report for 2000	S	YES
	CARD 6	Operational report for 2001	S	YES
	CARD 7	Operational report for 2002	S	YES
	CARD 8	Call tariffs	S	YES
	CARD 9	Decision on determining prices of services	S	YES

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Financial due diligence index listing additional documentation added to the data room

Folder No.	Document No.	Document (English)	Language S-Serbian E-English	Copy allowed (YES/NO)
TELEKOM CRNE GORE a.d/ TELECOM MONTENEGRO				
Additional documentation				
Added on November 10th 2004				
Additional document ation TCG- MON- INT- CARD I	A. 1	TCG - Operating results in the first quarter of 2003	S	YES
	A. 2	TCG - Operating results in the period January-June 2003	S	YES
	A. 3	TCG - Operating results in the period January-September 2003	S	YES
	A. 4	TCG - Financial statements for the eighth-month period ended 31 Aug. 2004 and Independent Auditors Report	E	YES
	A. 5	CAPEX in the period 2002-june 2004	S	YES
	A. 6	INT - Financial statements for the eighth-month period ended 31 Aug. 2004 and Independent Auditors Report	E	YES
Added on November 11th 2004				
Additional document ation TCG- MON- INT- CARD I	A. 7	Calculation of TCG receivables from Monet based on interconnection for 2002, 2003, and October 2004.	S	YES
	A. 8	Calculation of TCG receivables from ProMonte based on interconnection for 2002, 2003, and October 2004.	S	YES
	A. 9	Interconnection Telecom Srbija-Telecom Montenegro	S	YES
	A. 10	MON - Financial statements for the first eight-month period ended 31. Aug 2004 and Independent Auditors Report	E	YES
	A. 11	Operational report for Montenegro Card for the period 01.01-31.08 2004.	S	YES
	A. 12	Auditors report for Montenegro Card for the year ended 31. Dec 2002.	S	YES
	A. 13	Technical data on mobile network	S	YES
	A. 14	MON - Monthly invoice for business customers (example)	S	YES
	A. 15	MON - Customers contract sample (residential post-paid)	S/E	YES
	A.15.1	MON - Customers contract sample (legal entities post-paid)	S/E	YES
	A. 16	MON - Monthly invoice for residential customers (example)	S	YES
	A. 17	Monet's Applications, November 2004	S	YES
A. 18	Stand alone Financial Report and Financial Statements for TCG for the year ended 31. Dec 2002.	S	YES	

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	A. 19	Stand alone Financial Report and Financial Statements for TCG for the year ended 31. Dec 2002.	E	YES
Added on November 12th 2003				
Additional document ation TCG- MON- INT- CARD I	A. 20	Mobile telephony- Customer care, Billing, Data warehouse, ERP, IN Platform	E	YES
	A. 21	Record of Public Revenue Department in connection with debt of tax payer TCG from 07.06 2004.	S	NO
	A. 22	Annex 1 - Amendments to the price list of Telecom Montenegro	S	NO
	A. 23	Consent of Telecommunication Agency for the amendments of the price list of Telecom Montenegro	S	NO
	A. 24	TCG - Telegraph services	S	YES
	A. 25	Record on performed control of calculation and reporting of tax liabilities for 2002 and 2003 at TCG no. 04-3963	S	NO
	A. 26	Objections on Record no. 04-3963	S	NO
	A. 27	Valuation of capital of Monet as of September 2001	S	NO
	A. 28	MON - List of locations of base stations, repeater etc.	S	YES
	A. 29	Rulebook on determination of the fee level of Telecommunications agency	S	YES
	A. 30	Shareholders structure as at 12.11 2004.	S	YES
	A. 31	Loan agreement with DEG KFW Group	E	NO
Additional document ation TCG- MON- INT- CARD II	A. 32	Study on development of Monet's network for the year 2005	S	NO
	A. 33	Study on development of Monet's network for the year 2004	S	NO
	A. 34	Transmission network used for needs of GSM Monet	S	YES
	A. 35	MON - Record on performed control of operations as per yearly calculation for the year 2003 (especially control of calculation and payments of taxes and other duties)	S	NO
	A. 36	MON - Addition to record on performed control of operations (ref. A.35)	S	NO
	A. 37	Monthly return for VAT calculation for Monet in the period april 2003-december 2003	S	NO
	A. 38	Monthly return for VAT calculation for Monet in the period january 2004-september 2004	S	NO
	A. 39	Authorized dealers of Internet Montenegro by turnover	S	NO
	A. 40	Customers and suppliers of Internet Montenegro by turnover	S	NO

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A. 41	Internal relations Internet Montenegro - Monet	S	YES	
A. 42	Internal relations Internet Montenegro - Telecom Montenegro	S	YES	
A. 43	Calculation of withholding tax - Internet Monetengro	S	NO	
A. 44	INT - Compensations as of 31. October 2004	S	NO	
A. 45	INT - Internet Montenegro offices	S	NO	
A. 46	Operating costs breakdown Internet Montenegro	S	YES	
A. 47	Marketing expenses report Internet Montenegro	S	YES	
A. 48	INT - Details of sales by type of services	S	YES	
A. 49	TCG - List of the largest customers and suppliers as at 31.08 2004 and 31.12 2003	S	YES	
A. 50	Fixed assets of TCG as at 31.08 2004.	S	YES	
A. 51	MON - Overview of tax rates for property tax with enclosed resolutions of the competent authorities	S	YES	
A. 52	MON - Acc. depreciation rates	S	YES	
A. 53	MON - Overview of tax rates for sales tax for the years 2002 and 2003	S	YES	
Added on November 13th 2004				
Additional document ation TCG- MON- INT- CARD II	A. 54	Planned monthly income statement and cash flow for Monet - Business plan 2004	E	YES
	A. 55	MON- Sale of pre-paid packages, vouchers and mobile phones in the period january - august 2004	S	YES
	A. 56	MON - Maintenance cost for 2004	S	YES
	A. 57	MON - Spare part costs in the period 01.01-31.08 2004	S	YES
	A. 58	MON - Realization of business plan for the period jan-aug 2004	S	YES
	A. 59	MON - Realization of business plan for the period jan-sep 2004	S	YES
	A. 60	MON - Operational report for the period jan-march 2004	S	YES
	A. 61	MON - Operational report for the period jan-june 2004	S	YES
	A. 62	MON - Financial report for the period jan-may 2004	S	YES
	A. 63	Monet portal reports	S	YES

	A. 64	MON - Revenues-billing services for the period 01.01-31.08 2004	S	YES
	A. 65	MON - IT expenditures	S	YES
	A. 66	MON - Realization of the marketing budget for first ten months of 2004	S	YES
	A. 67	MON - Overview of dealers per turnover and balance for first eight months of 2004	S	YES
	A. 68	Monet-Examples of managers' report directed to deputy general manager	S	YES
	A. 69	MON-Records on installed PC parts-equipment in first ten months of 2004	S	YES
Additional document ation TCG- MON- INT- CARD III	A. 70	MON - Description of billing and IT	E	YES
	A. 71	Report from Monet Info Portal - IT Support	S	YES
	A. 72	MON -10 largest domestic and foreign suppliers for 2003 and 2004	S	YES
	A. 73	MON-10 major customers and suppliers-roaming operators for 2003 and 2004	S	YES
	A. 74	MON-Structure of marketing expenses for 2003 and first ten months 2004	S	YES
	A. 75	MON- Marketing expenses by subscriber for 2003 and first ten months 2004	S	YES
	A. 76	MON-Major customers in first eight months 2004 - SAP- Billing - Interface	S	YES
	A. 77	MON - Report of clearing house - Cibernet for dec 2003 and aug 2004	S	YES
	A. 78	Rulebook on categorization of fixed assets per groups and methods for determination of depreciation	S	YES
	A. 79	MON - Fluctuation of total traffic in the network during 24h (Full and Half Rate, sddch traffic, Erlangs)	S	YES
	A. 80	MON - Book entry of IAS 8 over revenues and expenditures in 2002	S	YES
	A. 81	MON - Estimation of balance on pre-paid accounts as at 31.08 2004	S	YES
	A. 82	Sddch congestion time during bh on cell level as at 11.11 2004	S	YES
	A. 83	Tch congestion time during bh on cell level as at 11.11 2004.	S	YES
	A. 84	MON - GPRS report as at october 2004	E	YES
	A. 85	MON - List of compensations in 2003 and 2004	S	YES
	A. 86	MON - Operating costs breakdown	E	YES

A. 87	MON - Housing credits to employees	S	YES
A. 88	MON - Services of foreign suppliers in 2004	S	YES
A. 89	Average balance on bank accounts per months for jan to aug 2004	S	YES
A. 90	Revenues and expenses of 10 major roaming operators per months for 2004 and revenues and expenses of Mobtel Serbia for 2003 and 2004 per months	S	YES
A. 91	MON - Value and age structure of inventories as at 31.08 2004.	S	YES
A. 92	MON - Decision on cancellation of invoices for the period jan-aug 2004	S	YES
A. 93	MON - Recapitulation of calculated salaries for the years 2003 and first ten months in 2004	S	YES
A. 94	MON - Copies of tax invoices models	S	YES
A. 95	INT-Trial balances for 2001,2002, 2003 and 31.10 2004	S	YES
A. 96	INT - Operating results as at 31.08 2004.	S	YES
A. 97	INT - Outstanding receivables and payables in 2002, 2003 and in the first eight months of 2004	S	YES
A. 98	INT - Quarterly revenues for the years 2003 and three quarters of 2004	S	YES
A. 99	INT - Monthly salary bonuses for employees (dec 03-oct 04)	S	YES
A. 100	INT - Fixed assets books and depreciation calculation for 2002, 2003 and 2004.	S	YES
A. 101	INT - Salaries in 2003 and first nine months of 2004	S	YES
A. 102	TCG - Data on employees in 2003 and first eleven months in 2004	S	YES
A. 103	MON - Calculation of lease agreement and form IPPK 1	S	YES
Added on November 16th 2003			
Additional document ation TCG- MON- INT- CARD III	A. 104	MON - All commercial credits with Ericsson Nikola Tesla, for the years 2002, 2003 and 2004	S YES
	A. 105	MON - Procurement of mobile phones in 2003 and 2004	S YES
	A. 106	INT - Outstanding receivables per age structure as at 31.12 2003. and 30.08 2004.	S YES
	A. 107	INT - Outstanding payables per age structure as at 31.12 2003. and 31.08 2004.	S YES
	A. 108	MON-List of off-balance sheet items as at 31.12 2003.	S YES

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	A. 109	MON - Aging structure of trade payables as at 31.08 2004. and 31.12 2003.	S	YES
Added on November 17th 2004				
	A. 110	TCG - Trial balance for 2001	S	YES
	A. 111	TCG - Trial balance for 2002	S	YES
	A. 112	TCG - Trial balance for 2003	S	YES
	A. 113	TCG - Trial balance for the first eight months of 2004-turnover	S	YES
Additional document ation TCG- MON- INT- CARD III	A. 114	TCG - Trial balance for the first eight months of 2004 with beginning balance	S	YES
	A. 115	TCG - Calculation for provision of receivables and accounting policy for provisions, 01. Jan 2001-31. Dec 2003 and 31.08 2004	S	YES
	A. 116	TCG - An overview of debts of major users to Telecom Montenegro as at 31.08 2004. and 31.12 2003.	S	YES
	A. 117	MON - Ten largest domestic customers in 2003 and 2004	S	YES
	A. 118	MON - Aging structure of trade receivables as at 31.08 2004. and 31. 12 2003.	S	YES
	A. 119	MON - Average minutes of use for the period jan-oct 2004	S	YES
	A. 120	TCG - An overview of distribution of outgoing traffic in Montenegro , oct 2004	S	YES
Added on November 18th 2004				
Additional document ation TCG- MON- INT- CARD IV	A. 121	TCG - Calculation of international traffic, 2002-2004	S	YES
	A. 122	TCG - Auditors Report for the year 2000	S	YES
	A. 123	TCG - 2000 Financial statements in accordance with IAS and Auditors Report	E	YES
	A. 124	TCG - Auditors Report for the year 2001	S	YES
	A. 125	TCG - Audit as of 30 Sep 2001	E	YES
	A. 126	TCG - Consolidated and unconsolidated interim financial statements prepared in accordance with IFRS, 30 Sep 2001.	E	YES
	A. 127	TCG - An overview of average monthly phone bills in the period jan-sep 2004	S	YES
	A. 128	MON - EDS Operations service - monthly expenses for 2003 and first eight months of 2004	S	YES
	A. 129	MON- Payments to the Agency for telecommunications in 2003 and 2004	S	YES

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	A. 130	MON - Cash and cash equivalents as at 31.12 2003 and 31.08 2004.	S	YES
Added on November 19th 2004				
Additional document ation TCG- MON- INT- CARD IV	A. 131	RDC - Financial statements as at 31.12 2003.	S	YES
	A. 132	MON - Number of post-paid and pre-paid users by packages in 2003 and first nine months of 2004	S	YES
	A. 133	MON - Average outgoing traffic per active subscriber in min for 2002, 2003	S	YES
	A. 134	MON - Trial balance 31.08 2004.	S	YES
	A. 135	MON - Calculation of deferred income tax for 2002, 2003 and the first eighth months of 2004	S	YES
	A. 136	MON - Copies of management letters to auditors for purposes of auditors report for the years 2002, 2003 and 31.08 2004.	S/E	YES
	A. 137	MON - Minutes on debtor-lender obligations between Telecom Montenegro and Monet as at 31. aug 2004.	S	YES
	A. 138	MON - Opinion of Public Revenue Authority relating to application of the Law on VAT (sale of vouchers and pre-paid packages over dealers)	S	YES
	A. 139	MON - Monthly fee of comunal duties for BS per municipalities	S	YES
Additional document ation TCG- MON- INT- CARD V	A. 140	Telekom Montenegro - ADSL - RfP (Request for Proposal) and Technical description (as well as break down for PCM on 18.11.2004 and issuance of conditions for connection)	S-E	NO
	A. 141	TCG - Maintenance plan - level of execution	S	NO
	A. 142	TCG - Annual Network Report (availability, fault statistics etc)	S	NO
	A. 143	TCG - Acceptance tests for goods to be delivered	S	NO
	A. 144	TCG - Instructions for network maintenance	S	NO
	A. 145	TCG - Fault repair process description	S	NO
	A. 146	TCG - Documentation for access network with the Revision and Feasibility Study (on the territory of TK center Podgorica - Zlatica)	S	NO
Added on November 23rd 2004				
Additional document ation TCG- MON-	A. 147	MON - Incoming traffic by packages for 2004	S	YES
	A. 148	MON - SMS traffic by packages for 2004	S	YES

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INT-CARD VI	A. 149	MON - Income from additional services in 2002, 2003 and 2004	S	YES
	A. 150	MON - Participation of roaming revenues in total revenues in the period 2002-2004	S	YES
	A. 151	MON - Price plans for new post-paid packages	S	YES
	A. 152	MON - Non-current assets (intangible and fixed assets) for 2003 and 2004	S	YES
	A. 153	TCG - Decision on issuing of the Approval on additions to the price list of Telecom Montenegro in part relating to MIPNET network services	S	YES
Added on November 24th 2004				
Additional document ation TCG- MON- INT- CARD VI	A. 154	CARD - Trial balance for the period 01.01-31.10 2004.	S	YES
	A. 155	MON - Inbound roaming for 2004	S	YES
	A. 156	MON - Outbound roaming for 2004	S	YES
	A. 157	List of airconditioners per buildings	S	YES
	A. 158	INT - Revenue of Internet marketing (banners) in 2002, 2003 and 2004	S	YES
Added on November 25th 2004				
Additional document ation TCG- MON- INT- CARD VI	A. 159	MON - Report on evaluation of received bids for improvement of Billing system	S	NO
	A. 160	TCG - Pricelist of Telecom Montenegro as at 23. Nov 2004.	S	YES
	A. 161	TCG - Trial balance as at 31 Oct 2004	S	YES
	A. 162	TCG - Type and capacity of optical separators	S	YES
	A. 163	TCG - Received quantity of optical cable	S	YES
	A. 164	MON - An overview of revenue and expense allocation per organizational units and type of services	S	YES
Added on November 26th 2004				
Additional document ation TCG- MON- INT- CARD VI	A. 165	MON - List of analytical records	S	YES
	A. 166	TCG - Calculation of deferred corporate income tax for 2002, 2003 and 2004	S	YES
	A. 167	TCG - Telegraphic, data transmission (YUPAK)	S	YES
	A. 168	MON - EDS invoices for 2004		NO
Added on November 30th 2004				

Additional document ation TCG- MON- INT- CARD VI	A. 169	MON - Hardware block diagram of MSC switch	S	YES
	A. 170	MON - Measuring base station power supply	S	YES
	A. 171	TCG - Estimation of revenues from international traffic calculated over Telecom Serbia	S	YES
	A. 172	MON - Network coverage map, 01 Nov 2004	S	YES
Added on December 1st 2004				
	A. 173	Consolidated financial statements for the eight-month period ended 31. August 2004 and Independent Auditors Report	S	YES
Added on December 2nd 2004				
Additional document ation TCG- MON- INT- CARD VII	A. 174	TCG - Hierarchical structure of fixed line network	S	YES
	A. 175	RDC - Appraisal report as at 31. Dec 2002	E	NO
	A. 176	MON - Call centre statistics	E	YES
	A. 177	TCG - Business plan 2005-2007 (draft version)	S/E	YES
	A. 178	INT - Business plan 2005-2007 (draft version)	S	YES
	A. 179	MON - Business plan 2005 (draft version)	E	YES
	A. 180	INT - Statistics of roaming with Serbia	E	YES
	A. 181	INT - No of web hosting customers by segment	E	YES
	A. 182	INT - Number of internet packages sold per month	E	YES
	A. 183	INT - Active users per day + minutes of use	E	YES
Added on December 3rd 2004				
Additional document ation TCG- MON- INT- CARD VII	A. 184	MON - New post-paid packages	S	YES
	A. 185	MON - Roaming report as at 31. Oct 2004.	S	YES
	A. 186	MON - Number of roamers (inbound & outbound) - postpaid	E	YES
	A. 187	TCG - Consent of Telecommunication Agency for the amendments of the price list of Telecom Montenegro, 10. Nov 2004	S	YES
	A. 187.1	MON - New post-paid packages	S	YES
	A. 187.2	MON - Roaming report as at 31. Oct 2004.	S	YES

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Added on December 7th 2004				
Additional document ation TCG- MON- INT- CARD VII	A. 188	INT - Dial up revenues, 2001-sept 2004	S	YES
	A. 189	INT - Revenues from lease of lines per months 01.01-30.09 2004	S	YES
	A. 190	INT - Collected revenues per subscriber categories, 01.01-30.09 2004	S	YES
	A. 191	INT - Revenues per user categories 01.01 - 30.09 2004	S	YES
	A. 192	Annual report for 2003 for Crnogorska Komercijalna Banka	S	YES
Added on December 8th 2004				
Additional document ation TCG- MON- INT- CARD VIII	A. 193	MON - Dunning procedures	S	YES
	A. 194	MON - Court procedure	S	YES
	A. 195	MON - Purchasing prices of packages	S	YES
	A. 196	MON - Pre-paid users statistics (active, inactive, deactive, expired) for 2003 - October 2004	S	YES
	A. 197	MON - Investments in progress - buildings and equipment	S	YES
	A. 198	TCG - Interconnection tariffs (ProMonte and Monet)	S	NO
	A. 199	TCG - Proposal for tariff rebalancing for the years 2005, 2006 and 2007	S	NO
	A. 200	MON - List of fixed assets by locations	S	YES
	A. 201	MON - Staffing development (employees per type of employment, gender and per departments)	S	YES
A. 202	MON - An overview of average salaries per qualification structure as at 31. Aug. 2004	S	NO	
Added on December 9th 2004				
Additional document ation TCG- MON- INT- CARD VIII	A. 203	TCG -Decision on determining prices towards mobile operators in Montenegro with users of fixed network in Serbia, mobile network in Serbia, and international telephone traffic, june 2000	S	YES
	A. 204	TCG - Consent of Telecommunication Agency on proposal for tariff rebalancing of Telecom Montenegro for the years 2005, 2006 and 2007	S	YES
	A. 205	TCG - Review of installed cable in 2003 and 2004 for the purpose of maintenance	S	YES
	A. 206	TCG - Certifacate issued by the Faculty of Electrical Engineering in Podgorica on compliancy of the product's characteristics with the standards and regulations (addapter - DC/AC1*25VA - Iskratel, Slovenia)	S	YES
	A. 207	TCG - Detailed traffic between Serbia and Montenegro in 2003 and first ten months 2004	S	YES

	A. 208	MON - Monthly invoices of commision to Post Montenegro for post-paid payments	S	NO
	A. 209	TCG - Backbone network & Network Crossing List	E	YES
	A. 210	MON - Advances as at 31.12 2003 and 31.08 2004.	S	YES
	A. 211	MON - Accounts with banks	S	YES
Added on December 10th 2004				
Additional document ation TCG- MON- INT- CARD VIII	A. 212	MON - List of operators (GPRS roaming, MMS Interworking, SMS Interworking, Prepaid interworking etc)	S	YES
	A. 213	TCG - Transmission fiber optic network	S	YES
	A. 214	TCG - Information on satellite organizations	S	YES
	A.215	MON - Roaming net list (suppliers and customers)	S	YES

## Original legal due diligence index

Data Room Folder No.	Data Reference No.	Room No.	Document (English)	Doc. No.	Doc. date:	Language S-Serbian E-English	Copying allowed (Yes / NO)
			<i>Corporate (Part I)</i>				
TCG.L. I	TCG. L.	1	Government's Resolution on separate program of transformation of JP PTT		11.12. 1997	S	Yes
	TCG. L.	2	Report prepared by team of experts for identification of state capital in JP PTT		June 1997,	S	NO
	TCG. L.	3	Resolution on transformation of JP PTT CG	08-621/02	26.12. 1997	S	Yes
	TCG. L.	4	Resolution on division of free shares and issuance of shares under privileged conditions	08-6210/3	26.12. 1997	S	Yes
	TCG. L.	5	Sample of the Statement on inscription of free shares		22.01. 1998	S	Yes
	TCG. L.	6	Sample of the Share Purchase Agreement			S	Yes
	TCG. L.	7	Samples of the Share books – inscription of shares under privileged conditions			S	Yes
	TCG. L.	8	Sample of Free Shares' book			S	Yes
	TCG. L.	9	PTT Vjesnik		16. 04. 1998	S	Yes
	TCG. L.	9.1.	PTT Vjesnik		april, 1998.	S	Yes
	TCG. L.	9.2.	JP PTT Vesnik 2003 - 2004			S	Yes
	TCG. L.	10	Resolution on division of JP PTT into Post and TELEKOM CG	08--7420	28.10. 1998	S	NO
	TCG. L.	10.1.	Government's Resolution on giving consent on change of the status of JP PTT Saobracaja Crne Gore (Official gazette of the Republic of Montenegro)		12.11. 1998.	S	Yes
	TCG. L.	10.2.	Decision on the Amendments of the Government's Resolution on giving consent on change of the status of JP PTT Saobracaja Crne Gore (Official gazette of the Republic of Montenegro)		18.02. 1999.	S	Yes
	TCG. L.	11	Decree of the Commercial Court of Podgorica on inscription of incorporation	Fi 5490/98	31.12. 1998.	S	Yes
	TCG. L.	12	Resolution of the Government of Montenegro on state capital representatives	02-223/4	29.01. 1999	S	Yes
	TCG. L.	13	Suggestion of the Gov. Of Montenegro on election of the President of the Board of Directors	02-223/6	29.01. 1999	S	NO
	TCG. L.	14	Suggestion of the Gov. Of Montenegro on election of the company bodies' members	02-235-5	29.01. 1999	S	Yes

TCG. L.	15	Nomination of the union representative in Telekom's bodies	08-639	01.02.1999	S	Yes
TCG. L.	16	Statistical number by Republic Classification Unit		17.08.2002	S	Yes
TCG. L.	17	Minutes from the Constituent Assembly Meeting		04.02.1999	S	NO
TCG. L.	18	Statute of Telekom Crne Gore J.S.C.		04.02.1999	S	Yes
TCG. L.	19	Montenegro Govt.'s consent to the Statute of Telekom	02/360/6	19.02.1999	S	Yes
TCG. L.	20	Board of Directors Decision on nomination of Director of Telekom	08-604.	04.02.1999.	S	NO
TCG. L.	21	Montenegro Govt.'s consent to the election of Director		19.02.2004.	S	Yes
TCG. L.	22	Minutes from the 1 <sup>st</sup> General Meeting of Telekom		21.04.2000	S	NO
TCG. L.	23	Montenegro Agency's report for the economic restructuring		June, 2001	S	Yes
TCG. L.	24	Minutes from the 2 <sup>nd</sup> General Meeting of Telekom		18.06.2001	S	NO
TCG. L.	25	The decision on adoption of the evaluation of property on 01.01.2000.		18.06.2001	S	Yes
TCG. L.	26	The decision on adoption of the evaluation of property on 31.12.2000.		18.06.2001	S	Yes
TCG. L.	27	The decision on increase of the share capital		18.06.2001	S	Yes
TCG. L.	28	The decision on alterations to the Statute		18.06.2001	S	Yes
TCG. L.	29	The Resolution of the Commercial court in Podgorica on registration of increase of estimated value of capital, alteration of nominal value of shares and capital structure	Fi 1800/01	09.07.2001	S	Yes
TCG. L.	30	Minutes from the General Meeting		31.05.2002.	S	NO
TCG. L.	31	Minutes from the General Meeting		19.07.2002	S	NO
TCG. L.	32	The Statute		19.07.2002	S	Yes
TCG. L.	33	Confirmation of registration in CRPS (Central Register of the Commercial Court)	4-0618/001	02.08.2002	S	Yes
TCG. L.	34	Resolution on nomination of the Executive Director		04.11.2002	S	Yes
TCG. L.	35	The CPRS confirmation of registration in CRPS	4-0618/002	06.11.2002	S	Yes
TCG. L.	36	Minutes from the General Meeting		25.07.2003	S	NO
TCG. L.	37	Book of regulations for the operation of General Meeting		25.07.2003	S	Yes
TCG. L.	38	The CPRS confirmation of registration in CRPS	4000o618/oo3	30.07.2003	S	Yes

TCG. L.	39	Confirmation of registration in CRPS	4-000o618/oo4	02.08.2003	S	Yes
TCG. L.	40	Minutes from the 1 <sup>st</sup> extraordinary General Meeting of Telekom		26.12.2003	S	NO
TCG. L.	41	Decision on decrease of the share capital		26.12.2003	S	Yes
TCG. L.	42	The Statute		26.12.2003	S	Yes
TCG. L.	43	Notification to CRPS on changes of Statute		29.12.2003.	S	Yes
TCG. L.	44	Confirmation on request for evidencing of the Decision on decrease of the share capital to the Securities Commission		30.12.2003.	S	Yes
TCG. L.	45	Confirmation on request for evidencing of the Decision on decrease of the share capital to CDA		30.12.2003.	S	Yes
TCG. L.	46	Minutes from the 2 <sup>nd</sup> extraordinary General Meeting of Telekom		05.03.2004	S	NO
TCG. L.	47	Decision on issuing shares by way of shortening		05.03.2004	S	Yes
TCG. L.	48	The Statute - revised text		05.03.2004	S	Yes
TCG. L.	49	Notification to CRPS on changes of Statute		11.03.2004.	S	Yes
TCG. L.	50	Decree of the Securities Commission on evidencing of share issue based on share fragmentation	02-3e8/2-04	12.03.2004	S	Yes
TCG. L.	51	Decision of the Government of Montenegro on privatization plan (Official gazette of RCG)		18.03.2004.	S	Yes
TCG. L.	52	The CRPS confirmation of registration in CRPS	4-000o618/oo5	01.07.2004	S	Yes
TCG. L.	53	Telekom's report on owners' structure on 28.06.2004		07.08.2004	S	Yes
TCG. L.	54	Telekom's report on members of the Board of Directors			S	Yes
TCG. L.	55	Confirmation of CDA on shareholders structure of Telekom Crna Gora		27.09.2004.	S	Yes
TCG. L.	55.1.	Shareholders structure of Telekom Crna Gora on 05.11.2004.			S	Yes
TCG. L.	55.2.	Excerpt (Confirmation) by CDA registry - Government of Montenegro with the participation in Telekom Montenegro of 50.6697%		05.11.2004.	S	Yes
TCG. L.	55.3.	Excerpt (Confirmation) by CDA registry - Employment fund of Montenegro with the participation in Telekom Montenegro of 0.4507%		05.11.2004.	S	Yes
TCG. L.	56	List of shareholders (electronic version)			S	Yes



			<i>JP PTT Saobracaj Crne Gore / Managing Board / Supervisory Board (Corporate - Part II)</i>				
TCG.L. II	TCG. L.	57	Minutes from I Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore		23.02. 1998.	S	NO
	TCG. L.	58	Minutes from II Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore		06.03. 1998.	S	NO
	TCG. L.	59	Minutes from III Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-2322	07.05. 1998.	S	NO
	TCG. L.	60	Minutes from IV Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-3185	13.05. 1998.	S	NO
	TCG. L.	61	Minutes from V Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-4800	17.07. 1998.	S	Yes
	TCG. L.	62	Minutes from VI Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-5075	29.07. 1998.	S	Yes
	TCG. L.	63	Minutes from VII Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-6470	28.09. 1998.	S	Yes
	TCG. L.	64	Minutes from VIII Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-6575	02.10. 1998.	S	Yes
	TCG. L.	65	Minutes from IX Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-7420	28.10. 1998.	S	Yes
	TCG. L.	66	Minutes from X Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-8300	26.11. 1998.	S	Yes
	TCG. L.	67	Minutes from XI Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-8500	07.12. 1998.	S	Yes
	TCG. L.	68	Minutes from XII Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore with expanded attendance	08-8880	22.12. 1998.	S	Yes
	TCG. L.	69	Minutes from XIII Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	9200	28.12. 1998.	S	Yes
	TCG. L.	69.1.	Decision of the Managing Board on separation of property, assets, right and obligations	08-9200/1.	28.12. 1998.		NO
	TCG. L.	70	Minutes from XIV Meeting Of the Managing Board of JP PTT saobraćaj Crne Gore	08-600	29.01. 1999.	S	Yes
	TCG. L.	71	Minutes from constituent Meeting of the Managing Board of Telekom Crne Gore J.S.C. Podgorica	08-604	04.02. 1999.	S	Yes
	TCG. L.	72	Book of regulations for the operation of the Managing Board of Telekom		04.02. 1999.	S	Yes
	TCG. L.	73	Decision on naming of the Director of Telekom Crne Gore J.S.C. Podgorica	08-604/1	04.02. 1999.	S	Yes
	TCG. L.	74	Minutes from I Meeting of the Managing Board of Telekom	02-700	30.03. 1999.	S	Yes
	TCG. L.	75	Minutes from II Meeting of the Managing Board of Telekom	02-1491	24.05. 1999.	S	Yes

TCG. L.	76	Minutes from III Meeting of the Managing Board of Telekom	2427	26.07. 1999.	S	Yes
TCG. L.	77	Minutes from IV Meeting of the Managing Board of Telekom	04- 4504	27.10. 1999.	S	Yes
TCG. L.	78	Decision of the Managing Board on procurement and installment of telecommunications equipment		27.10. 1999.	S	Yes
TCG. L.	79	Minutes from V Meeting of the Managing Board of Telekom - expended attendance	02- 5110	23.11. 1999.	S	Yes
TCG. L.	80	Minutes from VI Meeting of the Managing Board of Telekom	02- 5995	30.12. 1999.	S	Yes
TCG. L.	81	Minutes from VII Meeting of the Managing Board of Telekom	467	04.02. 2000.	S	Yes
TCG. L.	82	Minutes from I extraordinary Meeting of the Managing Board of Telekom	02-800	16.02. 2000.	S	Yes
TCG. L.	83	Minutes from VIII Meeting of the Managing Board of Telekom	1014	29.02. 2000.	S	Yes
TCG. L.	84	Minutes from IX Meeting of the Managing Board of Telekom	02- 1581	27.03. 2000.	S	Yes
TCG. L.	85	Minutes from X Meeting of the Managing Board of Telekom	02- 2055	17.04. 2000.	S	Yes
TCG. L.	86	Minutes from XI Meeting of the Managing Board of Telekom	02- 3533	13.06. 2000.	S	Yes
TCG. L.	87	Minutes from XII Meeting of the Managing Board of Telekom	02- 3533	22.06. 2000.	S	Yes
TCG. L.	88	Minutes from II extraordinary Meeting of the Managing Board of Telekom	02- 4040	27.06. 2000.	S	Yes
TCG. L.	89	Minutes from XIII Meeting of the Managing Board of Telekom	02- 4282	11.07. 2000.	S	Yes
TCG. L.	90	Minutes from XIV Meeting of the Managing Board of Telekom	02- 4626	24.07. 2000.	S	Yes
TCG. L.	91	Minutes from XV Meeting of the Managing Board of Telekom	02- 5211	08.09. 2000.	S	Yes
TCG. L.	92	Minutes from XVI Meeting of the Managing Board of Telekom	02- 6700	31.10. 2000.	S	Yes
TCG. L.	93	Minutes from XVII Meeting of the Managing Board of Telekom	02- 7990	15.12. 2000.	S	Yes
TCG. L.	94	Minutes from XVIII Meeting of the Managing Board of Telekom	02-220	18.01. 2001.	S	Yes
TCG. L.	95	Minutes from XIX Meeting of the Managing Board of Telekom	02- 1352	02.03. 2001.	S	Yes
TCG. L.	96	Minutes from XX Meeting of the Managing Board of Telekom	02- 2363	29.03. 2001.	S	Yes
TCG. L.	97	Minutes from XXI Meeting of the Managing Board of Telekom	02- 4348	28.05. 2001.	S	Yes

	TCG. L.	98	Minutes from XXII Meeting of the Managing Board of Telekom	02-5978	10.07. 2001.	S	Yes
	TCG. L.	99	Minutes from XXIII Meeting of the Managing Board of Telekom	02-6750	07.08. 2001.	S	Yes
	TCG. L.	100	Minutes from XXIV Meeting of the Managing Board of Telekom	02-9326	29.10. 2001.	S	Yes
	TCG. L.	101	Minutes from IV extraordinary Meeting of Board of Directors Telekom	02-10926	29.11. 2001.	S	Yes
	TCG. L.	102	Minutes from XXV Meeting of the Managing Board of Telekom	02-1735	04.03. 2002.	S	Yes
	TCG. L.	103	Minutes from III extraordinary Meeting Board of Directors Telekom	02-8802	03.07. 2002.	S	Yes
	TCG. L.	104	Minutes from XXVI Meeting of the Managing Board of Telekom	02-3230	01.04. 2002.	S	Yes
	TCG. L.	105	Minutes from XXVII Meeting of the Managing Board of Telekom	02-4326	15.04. 2002.	S	Yes
	TCG. L.	106	Minutes from XXVIII Meeting of the Managing Board of Telekom	02-7973	17.06. 2002.	S	Yes
	TCG. L.	107	Decision on appointment of the Director of Telekom Crne Gore J.S.C. Podgorica	02-6750/2	07.08. 2001.	S	Yes
	TCG. L.	108	Decision on form and content of the company's mark	02-700	30.03. 1999.	S	Yes
	TCG. L.	109	Minutes from I Meeting Of the Supervisory Board of Telekom	03-1368	17.05. 1999.	S	Yes
	TCG. L.	110	Book of regulations for the operation Of the Supervisory Board of Telekom	03-1368	17.05. 1999.	S	Yes
	TCG. L.	111	Minutes from II Meeting Of the Supervisory Board of Telekom		22.03. 2000. 28.03. 2000.	S	Yes
	TCG. L.	112	Minutes from III Meeting Of the Supervisory Board of Telekom	03-6266	13.10. 2000.	S	Yes
	TCG. L.	113	Minutes from IV Meeting Of the Supervisory Board of Telekom	03-2444	30.05. 2001.	S	Yes
	TCG. L.	114	Minutes from V Meeting Of the Supervisory Board of Telekom	03-5130	22.04. 2002. 26.06. 2002.	S	Yes
			<i>Board of Directors (Corporate - Part III)</i>				
TCG.L. III	TCG. L.	115	Minutes from the 1 <sup>st</sup> Meeting of the Board of Directors – Constituent		July, 2002	S	NO
	TCG. L.	116	Book of regulations for the operation of the Board of Directors		July, 2002	S	Yes
	TCG. L.	117	Minutes from the 1 <sup>st</sup> extraordinary Meeting of the Board of Directors		July, 2002	S	NO
	TCG. L.	118	Minutes from II Extraordinary Meeting of the Board of Directors		Aug, 2002	S	NO
	TCG. L.	119	Minutes from II Meeting of the Board of Directors		Aug, 2002	S	NO

TCG. L.	120	Minutes from III Meeting of the Board of Directors	Aug, 2002	S	NO
TCG. L.	121	Minutes from IV Meeting of the Board of Directors	Oct, 2002	S	NO
TCG. L.	122	Minutes from III Extraordinary Meeting of the Board of Directors	Nov, 2002	S	NO
TCG. L.	123	Minutes from V Meeting of the Board of Directors	Nov. 2002	S	NO
TCG. L.	124	Minutes from VI Meeting of the Board of Directors	Nov.20 02	S	NO
TCG. L.	125	Minutes from IV Extraordinary Meeting of the Board of Directors	Dec.20 02	S	NO
TCG. L.	126	Minutes from VII Meeting of the Board of Directors	Feb, 2003.	S	NO
TCG. L.	127	Minutes from VIII Meeting of the Board of Directors	March, 2003	S	NO
TCG. L.	128	Minutes from IX Meeting of the Board of Directors	March, 2003	S	NO
TCG. L.	129	Minutes from X Meeting of the Board of Directors	Apr.20 03	S	NO
TCG. L.	130	Minutes from XI Meeting of the Board of Directors	May, 2003	S	NO
TCG. L.	131	Minutes from XII Meeting of the Board of Directors	June, 2003	S	NO
TCG. L.	132	Minutes from V Extraordinary Meeting of the Board of Directors	June, 2003	S	NO
TCG. L.	133	Minutes from XIII Meeting of the Board of Directors	July, 2003	S	NO
TCG. L.	134	Minutes from XIV Meeting of the Board of Directors	Sep. 2003	S	NO
TCG. L.	135	Minutes from XV Meeting of the Board of Directors	Oct, 2003	S	NO
TCG. L.	136	Minutes from XVI Meeting of the Board of Directors	Nov.20 03	S	NO
TCG. L.	137	Minutes from VI Extraordinary Meeting of the Board of Directors	Nov.20 03	S	NO
TCG. L.	138	Minutes from XVII Meeting of the Board of Directors	Dec.20 03	S	NO
TCG. L.	139	Minutes from VII Extraordinary Meeting of the Board of Directors	Dec.20 03	S	NO
TCG. L.	140	Minutes from XVIII Meeting of the Board of Directors	Jan.20 04	S	NO
TCG. L.	141	Minutes from XIX Meeting of the Board of Directors	Feb.20 04	S	NO
TCG. L.	142	Minutes from XX Meeting of the Board of Directors	Feb.20 04	S	NO
TCG. L.	143	Minutes from XXI Meeting of the Board of Directors	March, 2004	S	NO
TCG. L.	144	Minutes from XXII Meeting of the Board of Directors	Apr. 2004	S	NO
TCG. L.	145	Minutes from XXIII Meeting of the Board of Directors	May, 2004	S	NO

	TCG. L.	146	Minutes from XXIV Meeting of the Board of Directors		May, 2004	S	NO
	TCG. L.	147	Minutes from XXV Meeting of the Board of Directors		May, 2004	S	NO
			<i>Agreements</i>				
TCG.L. IV	TCG. L.	148	The Agreement on relations between the companies formed by the change of status – by division of JP PTT saobraćaj Montenegro into Posta Crne Gore d.o.o. and Telekom Montenegro J.S.C. with Annex	04-2342		S	NO
	TCG. L.	148.1.	Agreement on splitting of costs arising on the use of mutual objects concluded with Poste Crne Gore d.o.o. Podgorica	04-2669.		S	NO
	TCG. L.	148.2.	Agreement on providing services of post concluded with Posta Crne Gore d.o.o. Podgorica	04-9078.		S	NO
	TCG. L.	148.3.	Service agreement on telegraph payment services concluded with Posta Crne Gore d.o.o. Podgorica	04-9079.		S	NO
	TCG. L.	149	Services Agreement concluded between "Pošta Crne Gore" d.o.o. Podgorica / "Telekom Crne Gore" a. d. Podgorica	04-4535		S	NO
	TCG. L.	149.1.	Agreement on telecommunication traffic concluded with Telekomunikacije Republike Srpske a.d. Banja Luka, Republic of Srpska	04-8469.		S	NO
	TCG. L.	149.2.	Interconnection agreement between Telecom Montenegro and Telekom Serbia dated 19.04.2004	04-4650.		S	NO
	TCG. L.	149.3.	Amendments and supplements of Interconnection agreement between Telecom Montenegro and Telekom Serbia dated 30.08.2004.	04-8778.		S	NO
	TCG. L.	150	Inreconnection Agreement concluded between Telekom Crne Gore J.S.C.Podgorica / Pro Monte GSM d. o. o. Podgorica			S	NO
	TCG. L.	150.1.	Interconnection agreement between Telecom Montenegro and ProMonte GSM d.o.o. Podgorica	04-7083.	03.1..2000.	S	NO
	TCG. L.	150.2.	Previous Interconnection agreement between Telecom Montenegro and ProMonte dated 26.11.1999.			S	NO
	TCG. L.	151	Inreconnection Agreement concluded between Telekom Crne Gore J.S.C.Podgorica / Monet d.o.o. Podgorica			S	NO
	TCG. L.	150.1.	Inreconnection Agreement concluded between Telekom Crne Gore J.S.C.Podgorica / Monet d.o.o. Podgorica	04-6200.	06.10.2000.	S	NO

TCG. L.	150.2.	II Inreconnection Agreement concluded between Telekom Crne Gore J.S.C.Podgorica / Monet d.o.o. Podgorica	04-4987.	07.06.2001.	S	NO
TCG. L.	152	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / PTT "INŽENJERING" D.O.O. Podgorica	04-14797		S	Yes
TCG. L.	153	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "MASTER INŽENJERING" D.O.O. Podgorica	04-2786		S	Yes
TCG. L.	154	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "NETWORK COMMUNICATIONG" D.O.O. Podgorica	04-3600		S	Yes
TCG. L.	155	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "24 JULI" D.O.O. Bar	04-3686/2		S	Yes
TCG. L.	156	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "LIKRAD" D.O.O. Podgorica	04-4432/1		S	Yes
TCG. L.	157	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "ATR BETON CO" D.O.O. Podgorica	04-5246		S	Yes
TCG. L.	158	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "G-NET" D.O.O. Podgorica	04-5668		S	Yes
TCG. L.	159	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / "PTT INŽENJERING" d.o.o. Podgorica	04-5669		S	Yes
TCG. L.	160	Contractor Agreement concluded between Telekom Crne Gore J.S.C. Podgorica / Preduzeće sa p.o. "DANPE COMMERCE" Herceg Novi	04-4837/1		S	Yes
TCG. L.	161	Agreement for the expansion of telephone switch exchange systems SI2000, filed under No 04-2844. concluded between Telekom Crne Gore J.S.C. Podgorica / ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj R: Slovenija	961-03-04-3174		S	NO
TCG. L.	162	Agreement for the SI2000 system, filed under No illegible concluded between Telekom Crne Gore J.S.C. Podgorica / ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj R: Slovenija	961-06-04-3318		S	NO
TCG. L.	162.1.	Agreement on outguarantee service support of SI 2000 between Telekom Crna Gora a.d. Podgorica and ISKRATEL d.o.o. Kranj, Slovena	04-7603.		S	NO
TCG. L.	162.2.	Agreement on service support ETK/EN/YU-04:015 between Telekom Crna Gora a.d. and ERICSSON Nikola Tesla d.d., Zagreb, Croatia			S	NO

TCG. L.	163	Agreement no. EES:0407/2002 for the delivery of 24 feeding systems for telecommunications facilities concluded between Telekom Crne Gore J.S.C. Podgorica / Emerson energetski sustavi d.o.o. Zagreb R. Hrvatska	04-9276		S	NO
TCG. L.	164	Agreement on the purchase of optical cables concluded between Telekom Crne Gore J.S.C. Podgorica / "FOTONA" Ljubljana- Šentvud, R. Slovenija	04-8021		S	NO
TCG. L.	165	Agreement No 2-11-385 concluded between Telekom Crne Gore J.S.C. Podgorica / ISKRA ELEKTROVEZE d.d. Ljubljana Slovenija with Annex	04-10618		S	NO
TCG. L.	166	Agreement no. ON 2009 between Telekom Crne Gore J.S.C. Podgorica / Siemens d.o.o. Beograd	04-9546		S	NO
TCG. L.	167	Agreement on the purchase of instruments and accompanying equipment concluded between "CRONY" Beograd / Telekom Crne Gore J.S.C. Podgorica	04-6090		S	NO
TCG. L.	168	Agreement on the purchase of telecommunication equipment concluded between "TIM COM" d.o.o. Zagreb, R. Hrvatska / Telekom Crne Gore J.S.C. Podgorica	04-1582		S	NO
TCG. L.	169	Agreement ON 2010 concluded between Telekom Crne Gore J.S.C. Podgorica / Siemens d.o.o. Beograd	04-15482		S	Yes
TCG. L.	170	Agreement on the purchase of telecommunication equipment concluded between Telekom Crne Gore J.S.C. Podgorica / Siemens d.o.o. Beograd	04-2168		S	NO
TCG. L.	171	Agreement on the purchase of telecommunication equipment concluded between " VUCOMM" d.o.o. Beograd / Telekom Crne Gore J.S.C. Podgorica	04-6744		S	Yes
TCG. L.	172	Agreement on the purchase of telecommunication equipment concluded between Siemens d.o.o. Beograd / Telekom Crne Gore J.S.C. Podgorica	04-6891		S	NO
TCG. L.	173	Agreement on the purchase of telecommunication equipment concluded between Siemens d.o.o. Beograd / Telekom Crne Gore J.S.C. Podgorica	04-6892		S	NO
TCG. L.	174	Agreement on the purchase of telecommunication equipment concluded between ISKRA TRANSMISSION, Ljubljana, R. Slovenija / Telekom Crne Gore J.S.C. Podgorica	04-6831		S	NO

TCG. L.	175	Agreement no. ETK/EN/YU-02:204 on the delivery and installation of telecommunications system AXE 10 (HW and SW) No 04 -11784 concluded between TELEKOM CRNE GORE J.S.C. / ERICSSON NIKOLA TESLA D.D.	04-11784		S	NO
TCG. L.	176	Agreement no. ETK/EN/YU-03:014 on the delivery and installation of telecommunications capacities in the territory of Podgorica N° 04-4667 concluded between TELEKOM CRNE GORE J.S.C. / ERICSSON NIKOLA TESLA D.D.	4667		S	NO
TCG. L.	177	Agreement no. ETK/EN/YU-03:014/1 for the expansion of telecommunications capacities in the territory of Berane No 04-4666 concluded between TELEKOM CRNE GORE J.S.C./ ERICSSON NIKOLA TESLA D.D.	4666		S	NO
TCG. L.	178	Agreement no. ETK/EN/YU-03:058 for the delivery and installation of HW and SW for the expansion of telecommunications capacities in the territory of Pljevlja, Herceg Novi, Bijelo Polje, Kotor, Nikšić and Bar No 07-7617 concluded between TELEKOM CRNE GORE J.S.C. / ERICSSON NIKOLA TESLA D.D.	7617		S	NO
TCG. L.	179	Contract no. ETK/EN/YU-04:016 on delivery and installation of HW and SW for the purposes of synchronization of real time AXE switchboards in the network of TELEKOM CRNE GORE No. 04-6859 concluded between TELEKOM CRNE GORE J.S.C./ ERICSSON NIKOLA TESLA D.D.	46859		S	NO
TCG. L.	180	Agreement no. ETK/EN/YU-04:014 on the delivery of 20 pieces of LSM BA N° 04-2151 concluded between TELEKOM CRNE GORE J.S.C. Podgorica / ERICSSON NIKOLA TESLA D.D. Zagreb	2151		S	NO
TCG. L.	181	Agreement on long term cooperation with Ekonomski fakultet, Podgorica	04-12723		S	Yes
TCG. L.	182	Agreement on business and technical cooperation concluded between Telekom Crne Gore AD, Podgorica / Čikom D.O.O. Podgorica with Annex I	04 - 16541		S	Yes
TCG. L.	183	Agreement on long-term business cooperation concluded between Telekom Crne Gore AD Podgorica / Elektrotehnički fakultet Podgorica	02/2-263		S	Yes
TCG. L.	184	Annex to the Agreement on long-term business cooperation concluded between Telekom Crne Gore AD Podgorica / Elektrotehnički fakultet Podgorica	04-8754		S	Yes



TCG. L.	185	Annex to the Agreement on long-term business cooperation concluded between Telekom Crne Gore AD Podgorica / Elektrotehnički fakultet Podgorica	04-16002		S	Yes
TCG. L.	186	Agreement on consulting services for the implementation of SAP business information system with b4b Ltd. Zagreb, Croatia			S	NO
TCG. L.	187	Agreement on business and technical cooperation on the realisation of the Agreement on consulting services for the implementation of a SAP business informational system in Telekom Crne Gore and Monet concluded between Telekom Crne Gore AD and Monet d. o. o. Podgorica – purchasers b4b d.o.o. Zagreb, R. Hrvatska - contractor	04-4276		S	NO
TCG. L.	187.1.	mySAP. Com Maintenance Agreement (between Telecom a.d. And b4b d.o.o. Zagreb, Croatia)			E	NO
TCG. L.	187.2.	mySAP. Com Maintenance Agreement Annex 2 (between Telecom a.d. And b4b d.o.o. Zagreb, Croatia)			E	NO
TCG. L.	187.3.	mySAP. Com Licence Agreement (between Telecom a.d. And b4b d.o.o. Zagreb, Croatia)			E	NO
TCG. L.	187.4.	mySAP. Com Licence Agreement Annex 3 (between Telecom a.d. And b4b d.o.o. Zagreb, Croatia)			E	NO
TCG. L.	188	Agreement on long-term business cooperation concluded between Telekom Crne Gore AD Podgorica / Prirodno-matematički fakultet Podgorica with Annex	04/425 4		S	Yes
TCG. L.	189	Agreement on business cooperation concluded between Medija centar "INDEX" Podgorica – advertiser/ Telekom Crne Gore AD Podgorica - purchaser	04-12540		S	Yes
TCG. L.	190	Agreement on business and technical cooperation concluded between Telekom Crne Gore AD Podgorica / PTT STANDARD D.O.O. Podgorica	04-140026		S	Yes
TCG. L.	191	Agreement on business and technical cooperation in the realisation of MAN Podgorica Telekom Crne Gore a. d. concluded between Telekom Crne Gore AD Podgorica – purchaser / Čikom D. O. O. Podgorica – supplier	04-10221		S	Yes
TCG. L.	192	Agreement on business and technical cooperation concluded between Telekom Crne Gore AD Podgorica-investitor / Građevinski fakultet Podgorica	04/872 4		S	Yes
TCG. L.	193	Annex 1 to the Agreement on business and technical cooperation concluded between Telekom Crne Gore AD Podgorica-purchaser / Građevinski fakultet Podgorica - supplier	04/963 6		S	Yes

TCG. L.	194	Agreement on business and technical cooperation concluded between Telekom Crne Gore AD Podgorica- client / AD "ZETATRANS" Podgorica - forwarder	04/152 6		S	Yes
TCG. L.	195	Agency service agreement concluded between Telekom Crne Gore AD, Podgorica- client / MCCANN ERICKSON GROUP d.o.o. Beograd - agency	04- 1668		S	NO
TCG. L.	196	Salepurchase Agreement for office premises, concluded between Telekom Crne Gore a. d. Podgorica and FIN INVEST d.o.o. Podgorica	02- 16206		S	NO
TCG. L.	197	Agreement on construction of MIPNET network of Telekom Crne Gore, concluded between Telekom Crne Gore a. d. and MDS Informatiki inženjering, Beograd	04- 7583		S	NO
TCG. L.	198	Agreement on long term Credit concluded between HVB Banka Jugoslavija a. d. Beograd – the bank Telekom Crne Gore a. d. Podgorica – the client, with an Annex	R 272/03		S	NO
TCG. L.	198.1.	Agreement on lease of link with the capacity of 24XE1 (24x2 Mb/s) concluded with Monet d.o.o. Podgorica	01- 2012.	19.03. 2004.	S	NO
TCG. L.	199	Credit Agreement, concluded between Montenegrobanka A D Podgorica and Telekom Crne Gore a. d. Podgorica	04- 7645		S	Yes
TCG. L.	200	Credit Agreement, concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04- 6206/1		S	Yes
TCG. L.	201	Credit Agreement, concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04-- 7649		S	Yes
TCG. L.	202	Fixed term deposit Agreement concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a.d. with 11 Annexes	04- 9679 (2731)		S	Yes
TCG. L.	203	Fixed term deposit Agreement concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04- 6236 (5115)		S	Yes
TCG. L.	204	Fixed term deposit Agreement concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04- 6235 (5106)		S	Yes
TCG. L.	205	Fixed term deposit Agreement concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04- 12276 (4248)		S	Yes

TCG. L.	206	Fixed term deposit Agreement concluded between Crnogorska komercijalna banka a. d. Podgorica and Telekom Crne Gore a. d.	04-6233		S	Yes
TCG. L.	207	Credit Agreement concluded between Telekom Crne Gore a. d. Podgorica and Elektroprivreda Crne Gore A D Nikšić with 2 Annexes	04--6845		S	NO
TCG. L.	208	PROTOCOL ( on harmonization of debt) concluded between Elektroprivreda Crne Gore A D Nikšić / Telekom Crne Gore a. d. Podgorica with the Receipt			S	Yes
TCG. L.	209	Assignment Agreement concluded between Ministarstvo finansija RCG /Telekoma CG a. d. and Crnogorska komercijalna banka – Podgorica and Pljevlja Coal Mine with Annex	1522		S	NO
TCG. L.	210	Loan Agreement concluded between Telekom Italia S. p. A. Torino, R. Italy and Zajednica jugoslovenskih PTT, Beograd, Jugoslavija (including the whole project: Bar - Corfu)			S	NO
TCG. L.	211	Loan Agreement, concluded between SLOVENSKA IZVOZNA DRUZBA (Slovenian Export Society), as Lender and Telekom Crne Gore a. d. Podgorica, as Borrower	04-12114	30.09.2002.	E	NO
TCG. L.	212	Agreement, concluded between ComArch SA – Krakow, Poland, as supplier and Telekom Crne Gore a. d. Podgorica, as buyer	No CA/264 /U/2004	20.04.2004.	E	NO
TCG. L.	213	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Borozan Nikola, Cetinje – supplier	04-6339		S	Yes
TCG. L.	214	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Nikolić Vera, Nikšić – supplier	04-6344		S	Yes
TCG. L.	215	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Dučić Ivan, Budva – supplier	04-6739		S	Yes
TCG. L.	216	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Drobnjak Ratko, Bijelo Polje – supplier	04-6341		S	Yes
TCG. L.	217	Service agreement no. 04-6346 concluded between Telekom Crne Gore AD, Podgorica – purchaser and Pavićević Draganja, Danilovgrad – supplier			S	Yes
TCG. L.	218	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Baltić Milijana, Mojkovac – supplier	04-6337		S	Yes

TCG. L.	219	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Jovičević Filip, Budva – supplier	04-6340		S	Yes
TCG. L.	220	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Perućica Miroslav, Nikšić – supplier	04-6345		S	Yes
TCG. L.	221	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Krstić Mladen, Podgorica – supplier	04-7683/2		S	Yes
TCG. L.	222	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / dr Slobodan Burić – supplier	04-14878		S	Yes
TCG. L.	223	Service agreement concluded between Telekom Crne Gore AD, Podgorica – purchaser / Nikola Spahić, Podgorica – supplier	04-4041		S	Yes
TCG. L.	224	Agreement of scholarship grant concluded between Telekom Crne Gore J.S.C.Podgorica / Pajović Milutin, Podgorica – grant holder	04-17406		S	Yes
TCG. L.	224.1.	Deferent examples of the Agreements on giving of a credit for solving housing matters (with the example of proposal, agreement as well as of resolution on securing of receivables)			S	NO
TCG. L.	225	Agreement on regulation of mutual rights and obligations related to the grant concluded between Telekom Crne Gore J.S.C.Podgorica / Boris Marđokić, Podgorica - employee	04-130		S	Yes
TCG. L.	225.1.	Drafts of standad agreements on subscribers relations			S	Yes
TCG. L.	226	Report on the public purchase within the period 01.01.-31.12.2002.			S	Yes
TCG. L.	227	Report on the public purchase within the period 01.01.-31.12.2003.			S	Yes
TCG. L.	228	Report on the public purchase within the period 01.01.-30.06.2004.			S	Yes
TCG. L.	229	Resolution on nomination of the commison for offer qualification		3.- 7.2004	S	Yes
TCG. L.	229.1.	Agreement on mutual relations concluded with RADIO DIFUZNI CENTAR d.o.o. Podgorica	04-9809.	05.11. 2004.	S	NO
TCG. L.	229.2.	Agreement on payment of radio-difuze subscrition in the Republic of Montenegro, concluded with Agencija za radio-difuziju	04-9385.	21.09. 2004.		NO
		<i>Real Estate</i>				
TCG.L. V	-	<u>FOR TK CENTAR ANDRIJEVICA</u>	-	-		Yes

TCG. L.	230	Andrijevića - Excerpt from the Cadastre (hereinafter LN)	25	12.06.2003	S	Yes
TCG. L.	231	Trepča 1 - LN	217	12.06.2003	S	Yes
	-	<u>FOR TK CENTAR ŽABLJAK</u>	-	-		Yes
TCG. L.	232	Žabljak I - LN	194	26.05.2004	S	Yes
TCG. L.	233	Njegovuđa - Owners deed (hereinafter PL)	472	26.05.2004	S	Yes
	-	<u>FOR TK CENTAR ŠAVNIK</u>	-	-		Yes
TCG. L.	234	Šavnik - LN	16	26.05.2004	S	Yes
TCG. L.	235	Gornja Bukovica - PL	469	26.05.2004	S	Yes
TCG. L.	236	Boan - LN	136	26.05.2004	S	Yes
	-	<u>FOR TK CENTAR PLAV</u>	-	-		Yes
TCG. L.	237	Plav - LN	429	26.05.2004	S	Yes
TCG. L.	238	Gusinje - LN	983	26.05.2004	S	Yes
TCG. L.	239	Mašnica (Murino) - PL	290	26.05.2004	S	Yes
TCG. L.	240	Velika - PL	754	26.05.2004	S	Yes
TCG. L.	241	Desni Meteh - PL	523	26.05.2004	S	Yes
TCG. L.	242	Gusinje - Lease Agreement	2005	28.11.1990	S	Yes
TCG. L.	243	Martinovići - Lease Agreement	1245	29.07.1997	S	Yes
	-	<u>FOR TK CENTAR MOJKOVAC</u>	-	-	-	Yes
TCG. L.	244	Mojkovac - LN	194	26.05.2004	S	Yes
TCG. L.	245	Mojkovac - LN	102	26.05.2004	S	Yes
TCG. L.	246	Štitarica - PL	288	01.04.2003	S	Yes
TCG. L.	247	Podbišće - Consent		29.11.2002	S	Yes
TCG. L.	248	Gornja Polja - Lease Agreement	204-3065	09.03.2004	S	Yes
	-	<u>FOR TK CENTAR BAR</u>	-	-		Yes
TCG. L.	249	Novi Bar - LN	2350	19.05.2003	S	Yes
TCG. L.	250	Polje (Čeluge) - LN	1303	19.05.2003	S	Yes

TCG. L.	251	Pečurice - LN	1556	19.05. 2003	S	Yes
TCG. L.	252	Sutomore - LN	119	07.12. 2001	S	Yes
TCG. L.	253	Boljevići (Virpazar) - LN	39	07.12. 2001	S	Yes
TCG. L.	254	Stari Bar - LN	1104	07.12. 2001	S	Yes
TCG. L.	255	Novi Bar (Ilino I) - LN	3025	19.05. 2003	S	Yes
TCG. L.	256	Šušanj - LN	2725	19.05. 2003	S	Yes
TCG. L.	257	Šušanj - Resolution		12.07. 2004.	S	Yes
TCG. L.	258	Čanj - Annex to the Lease Agreement	04-713	28.01. 2004	S	Yes
	-	<u>FOR TK CENTAR PLJEVLJA</u>	-	-		Yes
TCG. L.	259	Pljevlja - LN	233	27.05. 2002	S	Yes
TCG. L.	260	Boljanići -PL	285	11.06. 2002	S	Yes
TCG. L.	261	Kosanica - PL	520	11.06. 2002	S	Yes
TCG. L.	262	Šula (K.O. Gradac) - LN	32	11.06. 2002	S	Yes
TCG. L.	263	Vrulja (K.O. Potkrajci) - LN	84	11.06. 2002	S	Yes
TCG. L.	264	Borovica (K.O. Šumane II) - LN	97	11.06. 2002	S	Yes
TCG. L.	265	Odžak (K.O. Zmajevac ) LN	72	11.06. 2002	S	Yes
TCG. L.	266	Grevo - Decision	02- 360- UP/I- 260	11.07. 2003	S	Yes
TCG. L.	267	Močevac - Decision	02- 352- UP/I- 198	20.06. 2002	S	Yes
TCG. L.	268	Zlodo - Decision	02- 352- UP/I- 198	20.06. 2002	S	Yes
TCG. L.	269	Potrljica - Decision	02- 352- UP/I- 198	25.11. 2002	S	Yes
TCG. L.	270	Borovica - Decision	37	30.04. 2002	S	Yes
	-	<u>FOR TK CENTAR PLUŽINE</u>	-	-		Yes
TCG. L.	271	Plužine - LN	45	18.09. 2000	S	Yes

TCG. L.	272	C. Brezna - LN	14	18.09. 2000	S	Yes
		<u>FOR TK CENTAR DANILOVGRAD</u>	-	-		Yes
TCG. L.	273	Danilovgrad - LN	354	08.09. 2000	S	Yes
TCG. L.	274	Spuž - LN	425	08.09. 2000	S	Yes
TCG. L.	275	Martinići - LN	173	12.10. 2000	S	Yes
TCG. L.	276	Novo Selo - LN	683	12.06. 2003	S	Yes
TCG. L.	277	Pričelje - Decision			S	Yes
TCG. L.	278	Velje Brdo - Decision			S	Yes
TCG. L.	279	Lazine - Decision	439	24.06. 2004	S	Yes
	-	<u>FOR TK CENTAR TIVAT</u>	-	-		Yes
TCG. L.	280	Tivat - LN	541	11.05. 2001	S	Yes
TCG. L.	281	Radovići - LN	344	11.05. 2001	S	Yes
TCG. L.	282	Donja Lastva - LN	494	11.05. 2001	S	Yes
TCG. L.	283	Donja Lastva - LN	298	11.05. 2001	S	Yes
TCG. L.	284	Lepetane - LN	29	17.01. 2003	S	Yes
TCG. L.	285	Mrčevac (Gradiošnica) - LN	152	10.02. 2003	S	Yes
TCG. L.	286	Krašići - Decision	0902- up- 133/1	14.07. 1998	S	Yes
	-	<u>FOR TK CENTAR BUDVA</u>	-	-		Yes
TCG. L.	287	Budva - LN	2554	03.09. 2001	S	Yes
TCG. L.	288	Budva - LN	339	06.09. 2001	S	Yes
TCG. L.	289	Petrovac - LN	499	06.09. 2001	S	Yes
TCG. L.	290	Krimovice - LN	441	10.18. 2001	S	Yes
TCG. L.	291	Sveti Stefan - LN	346	16.11. 2001	S	Yes
TCG. L.	292	Prijedor II - LN	383	10.03. 2004	S	Yes
TCG. L.	293	Rozino - Sales contract	04-- 6012	09.05. 2002	S	Yes

		-	<u>FOR TK CENTAR NIKŠIĆ</u>	-	-		Yes
TCG. L.	294	Nikšić - LN	2866	22.03. 2002	S		Yes
TCG. L.	295	Nikšić (Rubeža) - LN	720	22.03. 2002	S		Yes
TCG. L.	296	Nikšić - LN	763	22.03. 2002	S		Yes
TCG. L.	297	Vir (Brod) - LN	115	22.03. 2002	S		Yes
TCG. L.	298	Kličevo - LN	395	22.03. 2002	S		Yes
TCG. L.	299	Rastovac (Vidrovan) - LN	388	22.03. 2002	S		Yes
TCG. L.	300	" " " Decree		12.02. 2004	S		Yes
TCG. L.	301	Lukovo - LN	457	22.03. 2002	S		Yes
TCG. L.	302	Glibavac (Čemenca) - LN	600	22.03. 2002	S		Yes
TCG. L.	303	Čarađe (Krstac) - PL	240	22.03. 2002	S		Yes
TCG. L.	304	Velimlje - PL	124	22.03. 2002	S		Yes
TCG. L.	305	Grahovo - PL	589	22.03. 2002	S		Yes
TCG. L.	306	Ozrinići - PL	1092	22.03. 2002	S		Yes
TCG. L.	307	Vraćenovići - PL	170	22.03. 2002	S		Yes
TCG. L.	308	Dučice (Miolje Polje) - PL	296	22.03. 2002	S		Yes
TCG. L.	309	Vilusi - PL	409	22.03. 2002	S		Yes
TCG. L.	310	Nikšić - LN	3408	07.07. 2004	S		Yes
TCG. L.	310.1.	Decision	23- 318.	07.03. 2003.	S		Yes
		-	<u>FOR TK CENTAR KOLAŠIN</u>	-	-		Yes
TCG. L.	311	Kolašin - LN	935	10.05. 2002	S		Yes
TCG. L.	312	Osredci - LN	328	26.05. 2004	S		Yes
TCG. L.	313	Mateševo - LN	38	26.05. 2004	S		Yes
TCG. L.	314	Trebaljevo - LN	170	30.06. 2004	S		Yes
TCG. L.	315	Drijenak - LN	202	30.06. 2004	S		Yes
		-	<u>FOR TK CENTAR KOTOR</u>	-	-		Yes



TCG. L.	316	Dobrota I - LN	1178	09.11. 2001	S	Yes
TCG. L.	317	Morinj - LN	350	09.11. 2001	S	Yes
TCG. L.	318	Perast - LN	91	09.11. 2001	S	Yes
TCG. L.	319	Škaljari I - LN	192	09.11. 2001	S	Yes
TCG. L.	319.1.	Škaljari I - LN	192	15.10. 2004.	S	Yes
TCG. L.	319.2.	Škaljari II - Decisions and LN No. 44		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.3.	Dobrota (Muo I) - Decisions and LN No. 27		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.4.	Dobrota I - Decision	2395	28.07. 2004.	S	Yes
TCG. L.	319.5.	Dobrota I - Decisions and LN No. 289		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.6.	Dobrota I - Decisions and LN NO. 1403		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.7.	Orahovac I - Decisions and LN No. 181		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.8.	Pobrdje - Decisions and LN No. 101		16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.9.	Privredna zona - Decisions		16.07. 2004. 21.07. 2004. 05.07. 2004.	S	Yes
TCG. L.	319.1 0.	Risan I - Decisions and LN No. 114		16.07. 2004. 21.07. 2004. 09.07.	S	Yes

					2004.		
TCG. L.	319.1 1.	Stoliv I - Decisions and LN No. 374			16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.1 2.	Prčanji I - Decisions and LN No. 728			16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
TCG. L.	319.1 3.	Stoliv I - Decisions and LN No. 107			16.07. 2004. 21.07. 2004. 09.07. 2004.	S	Yes
	-	<u>FOR TK CENTAR HERCEG NOVI</u>	-	-	-		Yes
TCG. L.	320	Topla (Herceg Novi) - LN	471	09.07. 2000	S	Yes	
TCG. L.	321	Topla - LN	494	04.06. 2003	S	Yes	
TCG. L.	322	Topla (Igalo) - LN	2368	30.03. 2004	S	Yes	
TCG. L.	323	Podi (Meljine) - LN	1031	02.02. 2004	S	Yes	
TCG. L.	324	Topla - LN	2609	05.08. 2003	S	Yes	
TCG. L.	325	Kuti - Zelenika - LN	236	09.07. 2000	S	Yes	
TCG. L.	326	Bijela - LN	239	06.09. 2001	S	Yes	
TCG. L.	327	Bijela - LN	1237	04.08. 2003	S	Yes	
TCG. L.	328	Đenovići - LN	292	06.09. 2001	S	Yes	
TCG. L.	329	Sutorina - LN	172	06.09. 2001	S	Yes	
TCG. L.	330	Baošići - LN	575	09.07. 2000	S	Yes	
TCG. L.	331	Jošica - LN	197	09.07. 2000	S	Yes	
TCG. L.	332	Kumbor - LN	429	05.08. 2003	S	Yes	
TCG. L.	333	Podi - Agreement		14.04. 2004	S	Yes	
TCG. L.	334	Njivice - Agreement		19.10. 1982	S	Yes	
TCG. L.	335	Meljine - Lease Agreement		01.07. 2004	S	Yes	

		-	<u>FOR TK CENTAR CETINJE</u>	-	-		Yes
	TCG. L.	336	Cetinje I - LN	450	18.09. 2001	S	Yes
	TCG. L.	337	Cetinje I - LN	2578	18.09. 2001	S	Yes
	TCG. L.	338	Rijeka Crnojevića - LN	262	27.11. 2002	S	Yes
		-	<u>FOR TK CENTAR ULCINJ</u>	-	-		Yes
	TCG. L.	339	Ulcinj - LN	1659	27.04. 2004	S	Yes
	TCG. L.	339.1.	Ulcinj - LN	1659	04.10. 2004.	S	Yes
	TCG. L.	339.2.	Kruče - LN	985	19.10. 2004.	S	Yes
	TCG. L.	339.3.	Zoganje - LN	268	19.10. 2004.	S	Yes
		-	<u>FOR TK CENTAR PODGORICA</u>	-	-		Yes
	TCG. L.	340	Podgorica III - LN	5695	20.04. 2001	S	Yes
	TCG. L.	340.1.	Podgorica III - Settlement agreement	04- 10319.	20.10. 2004.	S	Yes
	TCG. L.	341	Podgorica II - LN	4385	10.02. 2004	S	Yes
	TCG. L.	342	Podgorica II - LN	4399	23.06. 2004	S	Yes
	TCG. L.	343	Podgorica I - LN	775	22.05. 2000	S	Yes
	TCG. L.	344	Podgorica III - LN	6867	07.03. 2003	S	Yes
	TCG. L.	345	Gornja Gorica II - Contract on lease of land		01.04. 2004	S	Yes
	TCG. L.	346	Elastik-Solar - Pre-Contract on long term lease of land		26.12. 2003	S	Yes
	TCG. L.	347	Zlatica-Kom - Contract on lease of land		23.04. 2004	S	Yes
		-	<u>FOR TK CENTAR BERANE</u>	-	-		Yes
	TCG. L.	348	Berane - LN	302	18.10. 2001	S	Yes
	TCG. L.	349	Lubnice - PL	514	18.10. 2001	S	Yes
	TCG. L.	350	Petnjica - PL	633	23.10. 2001	S	Yes
	TCG. L.	351	Budimlja - LN	897	18.06. 2003	S	Yes
	TCG. L.	352	Polica (Kacuber) - PL	2126	28.09. 2001	S	Yes
	TCG. L.	353	Rovca - PL	193	05.10. 2001	S	Yes

TCG. L.	354	Dolac - LN	153	17.05. 2004	S	Yes
TCG. L.	355	Lužac - LN	33	17.05. 2004	S	Yes
TCG. L.	356	Dapsiće I - LN	103	17.05. 2004	S	Yes
TCG. L.	357	" " " - Decision (for Dolac, Lužac and Dapsiće)	01-- 2982	30.06. 2003	S	Yes
	-	<u>FOR TK CENTAR BIJELO POLJE</u>	-	-		Yes
TCG. L.	358	Bijelo Polje - LN	400	24.05. 2004	S	Yes
TCG. L.	359	Zaton - LN	470	24.05. 2004	S	Yes
TCG. L.	360	Tomasevo - LN	125	24.05. 2004	S	Yes
TCG. L.	361	Ravna Rijeka (Ribarevine) - LN	223	24.05. 2004	S	Yes
TCG. L.	362	Brzava - Decision		11.08. 2004	S	Yes
TCG. L.	363	Dobrakovo - Decision		11.08. 2004	S	Yes
TCG. L.	364	Gubavac - Decision		11.08. 2004	S	Yes
TCG. L.	365	Nedakusi - Decision		11.08. 2004	S	Yes
TCG. L.	366	Potkrajci - Decision		11.08. 2004	S	Yes
TCG. L.	366.1.	Bijelo Polje (Rakonje) - Decision	032- 362- 04/6- 38/2	30.05. 2003.	S	Yes
TCG. L.	366.2.	Bijelo Polje (Medanovice) - Decision	032- 362- 04/6- 39/2	30.05. 2003.	S	Yes
TCG. L.	366.3.	Bijelo Polje (Zaimovica Livade) - Decision	032- 362- 04/6- 40/2	30.05. 2003.	S	Yes
TCG. L.	366.4.	Bijelo Polje (Ljesnica) - Decision	032- 362- 04/6- 41/2	30.05. 2003.	S	Yes
TCG. L.	366.5.	Bijelo Polje (Nikoljac) - Decision	032- 362- 04/6- 42/2	30.05. 2003.	S	Yes
TCG. L.	366.6.	Resnik - Decision	032- 362- 04/6- 43/2	30.05. 2003.	S	Yes
TCG. L.	366.6. 1.	Bistrica I Zaton - Decision	04- 2006.	07.06. 2004	S	Yes
TCG. L.	366.6. 2.	Bijelo Polje - Decision	04- 2007.	07.06. 2004	S	Yes

	TCG. L.	366.7.	Pavino Polje - Decision	04- 2008.	07.06. 2004	S	Yes
	TCG. L.	366.8.	Lozna - Decision	04- 2009.	07.06. 2004	S	Yes
	TCG. L.	366.9.	Tomasevo - Decision	04- 2010.	07.06. 2004	S	Yes
	TCG. L.	366.1 0.	Femica Krs (Brzava) - Decision	04- 3292.	07.09. 2004.	S	Yes
	TCG. L.	366.1 1.	Bliskova (Kovren) - Decision and Urban- technical conditions	04- 3293+ 4.	07.09. 2004.	S	Yes
	TCG. L.	366.1 2.	Crna Laholo (Crna) - Decision and Urba-technical conditions	04- 3295+ 6.	07.09. 2004.	S	Yes
	TCG. L.	366.1 3.	Majstorovina (Ravna Rjeka) - Decision and Urba-technical conditions	04- 3297+ 8.	07.09. 2004.	S	Yes
		-	<u>FOR TK CENTAR ROŽAJE</u>	-	-		Yes
	TCG. L.	367	Rožaje - LN	653	16.09. 2003	S	Yes
	TCG. L.	368	Rožaje (Bandžovo Brdo) - LN	1408	17.09. 2003	S	Yes
	TCG. L.	369	Skarepača - Decision	537	09.10. 1993	S	Yes
	TCG. L.	370	Bijela Crkva - Decision	402	17.11. 1996	S	Yes
	TCG. L.	371	Bašča - Decision		13.09. 2001	S	Yes
		-	<u>FOR MAGISTRALNI TK CENTAR</u>	-	-		Yes
	TCG. L.	372	Podgorica - LN	195	11.12. 2000	S	Yes
	TCG. L.	373	Lovćen (Štirovnik) - LN	163	28.05. 2003	S	Yes
	TCG. L.	374	Lovćen (Štirovnik) - Njeguši - LN	862	28.05. 2003	S	Yes
		-	<u>FOR DIREKCIJA (HEAD OFFICE)</u>	-	-	-	Yes
	TCG. L.	375	Podgorica III - LN	6683	21.02. 2002	S	Yes
	TCG. L.	376	Podgorica III - LN	5641	10.12. 2001	S	Yes
	TCG. L.	377	Podgorica III - LN	6148	06.08. 2002	S	Yes
	TCG. L.	378	Podgorica I - LN	1040	19.11. 2001	S	Yes
	TCG. L.	379	Podgorica I - LN	177	24.04. 2002	S	Yes
	TCG. L.	380	" " " - Lease Agreement	04-- 2754	04.03. 2004	S	Yes
			<u>OTHER</u>	-	-		Yes

	TCG. L.	381	Review of inscriptions of rights on Telekom's real estate on 04.11.2004.			S	Yes
	TCG. L.	382	List of mortgages on properties of physical persons registered in favor of Telekom Crna Gora			S	Yes
	TCG. L.	383	Proofs of 23 registered mortgages on properties of physical persons - in favour of Telekom Crna Gora (security of credits to employees)			S	Yes
	TCG. L.	383.1.	Additional 2 proofs on securing of receivables in favour of Telekom Montenegro			S	Yes
			<i>Insurance</i>				
TCG.L. VI			INSURANCE WITH THE "LOVČEN" COMPANY				Yes
	TCG. L.	384	Policy	208463	30.12. 2003	S	Yes
	TCG. L.	385	Policy	208464	30.12. 2003	S	Yes
	TCG. L.	386	Policy	208465	30.12. 2003	S	Yes
	TCG. L.	387	Policy	208466	30.12. 2003	S	Yes
	TCG. L.	388	Policy	981		S	Yes
	TCG. L.	389	Policy	1280		S	Yes
	TCG. L.	390	Invoice for Policies		31.12. 2003.	S	Yes
	TCG. L.	391	Policy	201698		S	Yes
	TCG. L.	392	Example of the approval for damage compensation payment	7604	12.03. 2003.	S	Yes
	TCG. L.	393	Policy	//09059 //	16.05. 2003.	S	Yes
	TCG. L.	394	List of 121 Company's motor vehicles		On the 15.06. 2004.	S	Yes
	TCG. L.	395	Example of the Policy for motor vehicle of the Company from the previously mentioned List	034902 7/7		S	Yes
		-	INSURANCE WITH THE "SWISS INSURANCE" COMPANY	-	-		Yes
	TCG. L.	396	Policy	//00101 //	21.07. 2003	S	Yes
	TCG. L.	397	Policy	//00238 2//	30.04. 2004	S	Yes
	TCG. L.	398	Policy	2222		S	Yes

	TCG. L.	399	Policy	2251		S	Yes
	TCG. L.	399.1.	Information by Swiss insurance on paid compensations bases on collective and individual insurance, as well as on insurance of surgery interventions and illness on 31.10.2004.			S	Yes
		-	INSURANCE WITH THE "ZEPTER" COMPANY	-	-		Yes
	TCG. L.	400	Policy	04 000088	31.08. 2000	S	Yes
	TCG. L.	401	Policy	04 000089		S	Yes
	TCG. L.	402	Policy	686		S	Yes
	TCG. L.	403	Policy	687		S	Yes
	TCG. L.	404	Policy	689		S	Yes
	TCG. L.	405	Policy	52		S	Yes
	TCG. L.	406	Policy	53		S	Yes
	TCG. L.	407	List of paid compensations for damage from 1998 - 2003			S	Yes
			<i>Disputes</i>				
TCG.L. VII	TCG. L.	408	Overview of disputes with phone subscribers for the year 2003			S	Yes
	TCG. L.	409	Overview of disputes with phone subscribers for the year 2004			S	Yes
	TCG. L.	410	Overview of disputes in which Telekom Crne Gore J.S.C.Podgorica is the plaintiff			S	Yes
	TCG. L.	411	Oveview of disputes in which Telekom Crne Gore J.S.C.Podgorica is the defendant			S	Yes
	TCG. L.	411.1.	Review of some disputes in which Telekom Crne Gore is the defendant		05.11. 2004.	S	Yes
	TCG. L.	412	Overview of labor disputes	07-10959.	05.11. 2004.	S	Yes
	TCG. L.	413	Statement made by Nikole Martinović, att.at law		07.07. 2004	S	Yes
	TCG. L.	414	Statement with attached documans made by Ana Kolarević att.at law, including court decree dated 27.10.2004.		12.07. 2004.	S	Yes
	TCG. L.	415	Statement made by Ranko Vukotića att.at law and Temera Durutović att.at law		15.07. 2004.	S	Yes
	TCG. L.	416	Statement made by Mile Stanković att.at law		20.07. 2004.	S	Yes

	TCG. L.	416.1.	Out of the court settlement concluded on 07.04.2004. with the Republic fund for pension and disability insurance from Podgorica	04- 4256.	08.04. 2004.	S	Yes
			<i>Licence</i>				
TCG.L. VIII	TCG. L.	417	Special licence of Telekom Crna Gora AD	01//3	27.12. 2001	S	Yes
	TCG. L.	418	Addition to the Special licence of Telekom Crna Gora AD		02.10. 2002.	S	Yes
			<i>Labor matters</i>				
TCG.L. IX	TCG. L.	419	Rules on internal organization with positions' systematization	02-- 4348	28.05. 2001.	S	Yes
	TCG. L.	420	Rules on amendments of and supplement to the Rules on internal organization with positions' systematization	02- 12463	30.10. 2003.	S	Yes
	TCG. L.	421	Rules on amendments of and supplements to the Rules on internal organization with positions' systematization with its Correction	02-- 4227	16.04. 2004.	S	Yes
	TCG. L.	422	Organizational scheme			S	Yes
	TCG. L.	423	Rules on residential issues	02-- 6170	06.06. 2003.	S	Yes
	TCG. L.	424	Rules on amendments of and supplements to the Rules on residential issues	02-- 4227	16.04. 2004.	S	Yes
	TCG. L.	424.1.	Program on solving residential issues of employees for the period 2003 - 2007		24.07. 2003.	S	Yes
	TCG. L.	424.2.	Plan on solving residential issues of employees for 2003		jul, 2003	S	Yes
	TCG. L.	424.3.	Plan on solving residential issues of employees for 2004		maj, 2004	S	Yes
	TCG. L.	424.4.	Plan on solving residential issues of employees who are engaged on works that are of special importance for company activity, for 2004		jan, 2004	S	Yes
	TCG. L.	424.5.	Report on realization of the Program for solving residential issues	04- 5385/1.	05.11. 2004.	S	Yes
	TCG. L.	425	Individual Collective Agreement	04-- 6347	02.06. 2004.	S	Yes
	TCG. L.	426	Rules on protection at work	02- 10007	24.09. 2003.	S	Yes
	TCG. L.	427	Rules on anti-fire protection	02-- 7315	07.07. 2003.	S	Yes
	TCG. L.	428	Rules on office and archive operations	02-- 9326	29.10. 2004.	S	Yes



TCG. L.	429	List of employees (name, work position, work unit, coefficient, age, education, type of the contract and other relevant data) on 30.10.2004.			S	Yes
TCG. L.	429.1.	Short review of the number of employed persons by the type of contract on 30.10.2004.			S	Yes
TCG. L.	430	List of employees at Speaking Services Center - up to 30 days			S	Yes
TCG. L.	431	Agreement on taking over B. Pujić concluded with "Čiko" d.o.o.Podgorica - example	04-15176	22.12.2003.	S	NO
TCG. L.	432	Employment contract with B.Pujić-example	04-222	15.01.2004.	S	NO
TCG. L.	433	Employment contract with B. Kragić-changing temporary work into indefinite time of work . Example			S	NO
TCG. L.	434	Employment contract with T. Jovanović-trainee for 12 months - example	04--5679	18.05.2004.	S	Yes
TCG. L.	435	Employment contract with N. Vukčević-9 months due to increase of business activities - example	04-1554/2	30.12.2003.	S	Yes
TCG. L.	436	Employment contract with D. Jauković – trainee for 6 months - example	04-1428	09.02.2004.	S	Yes
TCG. L.	437	Employment contract with V. Orlandić up to 30 days - example		07.07.2004.	S	Yes
TCG. L.	438	Contract with Executive director M. Perovic	02-14756/5	29.11.2002.	S	NO
TCG. L.	438.1.	Annex No. I to the Contract with Executive director M. Perovic	02-9938.	14.10.2004.	S	NO
TCG. L.	438.2.	Contract on salary, rights, obligations and responsibilities of the member of management concluded with A. Belevic	04-8258.	02.08.2004.	S	NO
TCG. L.	438.3.	Contract on salary, rights, obligations and responsibilities of the member of management concluded with Z. Mirotic	04-8261.	07.08.2004.	S	NO
TCG. L.	438.4.	Contract on salary, rights, obligations and responsibilities of the member of management concluded with A. Mijac	04-8262.	2.08.2004.	S	NO
TCG. L.	438.5.	Contract on salary, rights, obligations and responsibilities of the member of management concluded with S. Lekovic	04-8260.	02.08.2004.	S	NO
TCG. L.	438.6.	Contract on work with member of the Board of Directors on professional work concluded with A. Radonjic	02-9938/6.	18.10.2004.	S	NO
TCG. L.	438.7.	Contract on work with member of the Board of Directors on professional work concluded with A. Radulovic	02-9938/10.	20.10.2004.	S	NO
TCG. L.	439	Contract for occasional – temporary employment with Z. Djurić - example	728	03.06.2004.	S	Yes

	TCG. L.	440	Confidentiality Agreement concluded with B. Mardokić - example	04-182	14.01. 2004.	S	NO
			<i>Corporate (Part I)</i>				
MON.L. I	MON. L.	1	Decision on founding limited liability company for providing services of public mobile telecommunications		24.07. 2000.	S	Yes
	MON. L.	1.1.	Government's Approval on the Decision on founding of limited liability company for providing services of public mobile telecommunications, 27 July 2000			S	Yes
	MON. L.	2	Decree of the Court Registry in Podgorica	1-19195-00	28.07. 2000.	S	Yes
	MON. L.	3	Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o.	02-6700.	31.10. 2000.	S	Yes
	MON. L.	4	Decision on capital increase in Monet d.o.o. Podgorica	02-3230.	01.04. 2002.	S	Yes
	MON. L.	5	Decision on amendments to Decision on founding limited liability company for providing services of public mobile telecommunications	02-4329.	15.04. 2002.	S	Yes
	MON. L.	6	Decision on amendments to Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o.	02-4329.	17.04. 2002.	S	Yes
	MON. L.	7	Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o.		08.08. 2002.	S	Yes
	MON. L.	8	Certificate of the company registration		13.08. 2002.	S	Yes
	MON. L.	9	Decision on amendments to Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o.		07.07. 2003.	S	Yes
	MON. L.	10	Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o. - revised version		August ,2003.	S	Yes
	MON. L.	11	Notification of the prolongation of company registration		13.08. 2003.	S	Yes
	MON. L.	12	Certificate of the company registration (prolongation of company registration)		28.08. 2003.	S	Yes
	MON. L.	13	Extract from the Official Gazette of the Republic of Montenegro	53	24.09. 2003.	S	Yes
	MON. L.	14	Decision on distribution of net profit gained in 2003. of Monet d.o.o.		23.07. 2004.	S	Yes
	MON. L.	14.1.	Decision on amendments to Articles of association of the company for providing services of public mobile		23.07. 2004.	S	Yes

			telecommunications MONET d.o.o..				
	MON. L.	15	Articles of association of the company for providing services of public mobile telecommunications MONET d.o.o.- (with the amendment as of 23.07.2004. relating to capital increase) - revised version		Jul.2004.		
	MON. L.	16	Application for change in the Central Registry of the Podgorica Commercial Court		03.08.2004.	S	Yes
	MON. L.	17	Notification of the prolongation of company registration		19.07.2004.	S	Yes
	MON. L.	17.1.	Confirmation on registration within CRPS on 03.08.2004. with public onouncement		04.10.2004.	S	Yes
	MON. L.	18	Information on company,s bodies			S	Yes
			<i>Management Board (Corporate - Part II)</i>				
MON.L. II	MON. L.	19	Minutes of constituent assembly of Monet d.o.o.		11.09.2000.	S	Yes
	MON. L.	20	Preposition of the Telekom Montenegro Trade Union on nomination of the memebers of Management Board		05.09.2000.	S	Yes
	MON. L.	21	Rule book of Management Board Monet d.o.o. Podgorica		08.09.2000.	S	Yes
	MON. L.	22	Minutes of the second meeting of Monet Management Board .		22.11.2000.	S	Yes
	MON. L.	22.1.	Decision or the Management Board on adopting proposition on capital investments until the end of 2000 for equipment, software, measurement tools, 22.11.2000			S	Yes
	MON. L.	23	Minutes of the 3rd meeting of Monet Management Board		27.12.2000.	S	Yes
	MON. L.	24	Minutes of the 4th meeting of Monet Management Board		01.03.2001.	S	Yes
	MON. L.	25	Minutes of the Monet Management Board explanation by phone		13.03.2001.	S	Yes
	MON. L.	26	Decision of the Telekom Montenegro Management Board	02-4963/5	11.06.2001.	S	Yes
	MON. L.	26.1.	Decision of the Management Board of Telecom Montenegro on net profit distribution for the year 2000 for the company Monet		27.-0.2001	S	Yes
	MON. L.	27	Resolution of the Government of Montenegro on revocation of the members-representatives of state capital in Management Board		27.07.2001.	S	Yes
	MON. L.	28	Resolution of the Government of Montenegro on revocation of the members-representatives of state capital in Management Board		27.07.2001.	S	Yes

MON. L.	29	Resolution of the Government of Montenegro on revocation of the members-representatives of state capital in Management Board		27.07. 2001.	S	Yes
MON. L.	30	Resolution of the Government of Montenegro on nomination of two members-representatives of state capital in Management Board		27.07. 2001.	S	Yes
MON. L.	31	Cover letter of the Government of Montenegro	02-3191/7	03.08. 2001.	S	Yes
MON. L.	32	Resolution of nomination of one member-representative of state capital in Management Board		03.08. 2001.	S	Yes
MON. L.	33	Minutes of the 5th meeting of Monet Management Board		19.06. 2001.	S	Yes
MON. L.	34	Minutes of the 6th meeting of Monet Management Board		27.06. 2001.	S	Yes
MON. L.	34.1.	Decision of the Management Board on improving coverage of cities and main roads, 27.06.2001			S	Yes
MON. L.	35	Minutes of the 7th meeting of Monet Management Board		05.07. 2001.	S	Yes
MON. L.	36	Minutes of the 8th meeting of Monet Management Board		20.07. 2001.	S	Yes
MON. L.	37	Decision on nomination of Director of Monet d.o.o. Podgorica		12.11. 2001.	S	Yes
MON. L.	38	Approval of Government of Montenegro on nomination of the Director of Monet d.o.o.Podgorica	02-4891/4	02.11. 2001.	S	Yes
MON. L.	39	Minutes of the 9th meeting of Monet Management Board		18.09. 2001.	S	Yes
MON. L.	40	Minutes of the 10 th meeting of Monet Management Board		09.10. 2001.	S	Yes
MON. L.	41	Minutes of the 11th meeting of Monet Management Board		30.10. 2001.	S	Yes
MON. L.	42	Minutes of the 12th meeting of Monet Management Board		28.12. 2001.	S	Yes
MON. L.	43	Minutes of the 13th meeting of Monet Management Board		12.02. 2002.	S	Yes
MON. L.	44	Minutes on telephone voting of Monet Management Board		21.02. 2002.	S	Yes
MON. L.	45	Minutes of the 14th meeting of Monet Management Board		28.02. 2002.	S	Yes
MON. L.	45.1.	Decision on adopting Financial statements and financial report of Monet for the year 2001		01.04. 2002.	S	Yes
MON. L.	46	Minutes on telephone voting of Monet Management Board		23.04. 2002.	S	Yes
MON. L.	47	Minutes of the 15th meeting of Monet Management Board		10.05. 2002.	S	Yes
MON. L.	48	Minutes on telephone voting of Monet Management Board		31.05. 2002.	S	Yes

	MON. L.	49	Minutes of the 16th meeting of Monet Management Board		11.07. 2002.	S	Yes	
	MON. L.	50	Minutes of the 17th meeting of Monet Management Board		26. and 31.07. 2002.	S	Yes	
	MON. L.	51	Minutes of the 18th meeting of Monet Management Board		06.08. 2002.	S	Yes	
	MON. L.	51.1.	Extract from the Minutes of the 18th meeting of Monet Management Board		06.08. 2002.	S	Yes	
			<i>Board of Directors (Corporate - Part III)</i>					
MON.L. III	MON. L.	52	Report on Board of Directors voting results		Sept, 2002	S	Yes	
	MON. L.	52.1.	Minutes of the 1st extraordinary meeting of Board of Directors		Nov, 2002.	S	Yes	
	MON. L.	53	Report on Board of Directors voting results		Dec, 2002	S	Yes	
	MON. L.	54	Minutes of the 1st meeting of Board of Directors		Jan, 2003	S	Yes	
	MON. L.	55	Minutes of the 2nd meeting of Board of Directors		Mart, 2003	S	Yes	
	MON. L.	56	Report on Board of Directors voting results		02.04. 2003.	S	Yes	
	MON. L.	57	Minutes of the 3th meeting of Board of Directors		23.04. 2003.	S	Yes	
	MON. L.	57.1.	Decision on adopting Financial statements and financial report of Monet for the year 2002		06.06. 2003.	S	Yes	
	MON. L.	58	Minutes of the 4th meeting of Board of Directors		06.07. 2003.	S	Yes	
	MON. L.	59	Minutes of the 5th meeting of Board of Directors		07.07. 2003.	S	Yes	
	MON. L.	59.1.	Decision of the Board of Directors	09-4274/3.	07.07. 2003.	S	Yes	
	MON. L.	60	Minutes of the 6th meeting of Board of Directors		25.11. 2003.	S	Yes	
	MON. L.	61	Minutes of the 7th meeting of Board of Directors		26.01. 2004.	S	Yes	
	MON. L.	62	Minutes of the 8th meeting of Board of Directors		Feb, 2004.	S	Yes	
	MON. L.	63	Minutes of the 9th meeting of Board of Directors		26.03. 2004.	S	Yes	
	MON. L.	64	Report on Board of Directors voting results		05.04. 2004.	S	Yes	
	MON. L.	64.1.	Decision on adopting Financial statements and financial report of Monet for the year 2003		11.06. 2004.	S	Yes	

	MON. L.	65	Minutes of the 10th meeting of Board of Directors		11.06.2004.	S	Yes
	MON. L.	65.1.	Minutes of the 11th meeting of Board of Directors		23.07.2004.	S	Yes
	MON. L.	65.1.1	Decision of the Board of Director	09-6067/4	21.09.2004.	S	Yes
	MON. L.	65.2.	Decision of the Board of Director	09-6067/5	21.09.2004.	S	Yes
	MON. L.	65.3.	Decision of the Board of Director	09-6067/6	21.09.2004.	S	Yes
	MON. L.	65.4.	Decision of the Board of Director	09-6067/7	21.09.2004.	S	Yes
			<i>Licence (Corporate - Part IV)</i>				
MON.L. IV	MON. L.	66	Special licence of Monet	01-371	26.12.2001.	S	Yes
			<i>Agreements</i>				
MON.L. V / a	MON. L.	67	Interconnection Agreement concluded between "Monet" d.o.o. iz Podgorice i "Pro Monte" GSM d. o. o. Podgorica with Annex A.		04.12.2003.	S - E	NO
	MON. L.	67.1.	Interconnection agreement between Telecom Montenegro and Monet, dated 6.10.2000			S	NO
	MON. L.	67.2.	Annex 9 of the Interconnection agreement between Telecom Montenegro and Monet concluded on 6.10.2000.			S	NO
	MON. L.	67.3.	Interconnection agreement between Telecom Montenegro and Monet, dated 07.06.2001			S	NO
	MON. L.	68	Agreement No. ETK/EN/YU-01:214 on supporting services concluded between MONET D.O.O. and ERICSSON NIKOLA TESLA D.D.	2781	17.10.2001.	S	NO
	MON. L.	69	Agreement no. ETK/EN/YU-02:170 on supporting services between MONET A.D. i ERICSSON NIKOLA TESLA D.D.	01-4643.	12.07.2002.	S	NO
	MON. L.	70	Agreement no. ETK/EN/YU-03:061 on providing of supporting services between MONET A.D. i ERICSSON NIKOLA TESLA D.D.	01-4447.	09.07.2003.	S	NO
	MON. L.	71	Agreement no. ETK/EN/YU-00:276 on delivery and installation of HW and SW between MONET GSM i ERICSSON NIKOLA TESLA D.D. With an Annex	332	15.12.2000.	S	NO
	MON. L.	72	Agreement no. ETK/EN/YU-00:175 on delivery and installation of HW and SW between MONET GSM i ERICSSON NIKOLA TESLA D.D.	431	19.06.2001.	S	NO

	MON. L.	73	Agreement no. ETK/EN/YU-01:262 on delivery and installation of HW and SW between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D.	2782	17.10. 2001.		
	MON. L.	74	Agreement no. ETK/EN/YU-02:159 on delivery and installation of HW and SW between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D.	01-4640.	11.06. 2002.	S	NO
	MON. L.	75	Agreement no. ETK/EN/YU-02:228 on delivery and installation of HW and SW between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D.	01-8357.	11.06. 2002.	S	NO
	MON. L.	76	Agreement no. ETK/EN/YU-03:030 on delivery and installation of HW and SW between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D. with Annexes 1. and 2.	01-2447/4.	23.04. 2003.	S	NO
MON.L. V / b	MON. L.	77	Agreement no. ETK/E/YU-03:045 on delivery and installation of HW and SW between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D.	01/175 9/4	23.04. 2003.	S	NO
	MON. L.	78	Agreement no. ETK/EN/YU-04:017 on delivery and installation of HW and SW, filing date 26 April 2004. between MONET d.o.o. i ERICSSON NIKOLA TESLA D.D	01-2676/4	26.04. 2004.	S	NO
	MON. L.	79	Agreement no. ETK/EN/YU-04:-066 on support services between MONET D.O.O. and ERICSSON NIKOLA TESLA D.D	Jan-47	28.07. 2004.	S	NO
	MON. L.	80	AGREEMENT ON THE IMPLEMENTATION OF APPLICATION SOFTWARE with an Annex	o7-4948	18.07. 2002.	S	NO
	MON. L.	81	AGREEMENT on consulting services for the implementation of the SAP business information system with Annex concluded with 4b4 Zagreb r. Hrvatska	Cons. /01/200 3/Mone t	25.02. 2003.	S	NO
		81.1.	Agreement on mutual rights and obligations relating to the implementation of the SAP business information system concluded with Telekom Crna Gora a.d. Podgorica		18.03. 2003	S	NO
	MON. L.	82	The business – technical cooperation Agreement for carrying out the consulting services Agreement for implementation of SAP business information system in Telekom Crne Gore and Monet concluded with 4b4 Zagreb R. Of Croatia with an Annex	04-4276.	25.02. 2003.	S	NO
	MON. L.	82.1.	Provisional services agreement concluded with Portal Software Inc., USA with SOW	01-5276.	28.07. 2004.	E	NO
	MON. L.	82.2.	Software Licenses Agreement concluded with Portal Software Inc., USA	01-5276/2.	28.07. 2004.	E	NO
	MON. L.	82.3.	Software and services agreement concluded with Tertio Telecoms Ltd., London	01-5700/1.	28.08. 2004.	E	NO

MON. L.	83	Agreement on business cooperation with Pošta Crne Gore Ltd. With Annexes and Protocols	290	28.01. 2002.	S	NO
MON. L.	84	Agreement on short-term credit concluded between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 2399.	10.04. 2003.	S	NO
MON. L.	85	Credit Agreement concluded between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 3906.	06.05. 2003.	S	NO
MON. L.	86	Agreement on short-term credit between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 6651/1	15.09. 2003.	S	NO
MON. L.	87	Agreement on short-term credit between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 28/1	13.01. 2004.	S	NO
MON. L.	88	Agreement on short-term credit between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 28/2	13.01. 2004.	S	NO
MON. L.	89	Agreement on credit between Crnogorska komercijalna banka a.d. Podgorica and Monet d.o.o. Podgorica	01- 3179.	06.05. 2003.	S	NO
MON. L.	90	BASIC AGREEMENT on performance of work no. 46/2001 concluded with "PTT INŽENJERING" d.o.o. Podgorica	381	24.05. 2001.	S	NO
MON. L.	91	BASIC AGREEMENT on performance of work no. 14/2002 concluded with "PTT INŽENJERING" d.o.o. Podgorica	1945/3	02.04. 2002.	S	NO
MON. L.	92	Agreement on long-term business and technical cooperation concluded with EKONOMSKI FAKULTET in Podgorica	370	26.12. 2000.	S	NO
MON. L.	93	Agreement on business and technical cooperation concluded with Čikom d.o.o. Podgorica with Annex	9043		S	NO
MON. L.	94	AGREEMENT on business and technical cooperation on the maintenance of the computer network of MONET GSM Podgorica concluded with INTERNET Crna Gora d.o.o.		09.05. 2003.	S	NO
MON. L.	95	Agreement (on software maintenance) "EPSILON" Podgorica concluded with EPSILON Podgorica		01.07. 2002.	S	NO
MON. L.	96	Agreement on purchase/sale of business premises concluded with FIN INVEST d.o.o Podgorica	09- 2009/1 0	07.04. 2003.	S	NO
MON. L.	96.1.	Annexes No. 1, 2. and 3. to the Agreement on purchase / sale of business premises concluded with FIN INVEST d.o.o. Podgorica			S	NO



MON. L.	97	AGREEMENT ON CONSULTING SERVICES - draft				S	Yes
MON. L.	98	Agreement on sale by commission – draft				S	Yes
MON. L.	99	Agreement on sale by commission II – draft				S	Yes
MON. L.	100	Information on issuance of letter of credit (swift)		29.07. 2004.		S - E	NO
MON. L.	101	Payment guarantee	2165/G			S - E	NO
MON. L.	102	Payment guarantee	3413/G			S - E	NO
MON. L.	103	Payment guarantee	2164/G			S - E	NO
	103.1.	Agreement (realization of Entrust system) concluded with S&T Crna Gora d.o.o. Podgorica	01-7974.	3.11.2003.		S	NO
MON. L.	104	Software Licenses Agreement with Entrast Limited, Canada		05.11. 2003.		E	NO
MON. L.	105	International Roaming Agreement - Proposal				E	NO
MON. L.	106	International Roaming Agreement	(marked additionally as AA.12)	Sep-03		E	NO
MON. L.	107	Annexes to the Agreement on GSM international roaming	marked as PRD AA.13	01.03. 2004.		E	NO
MON. L.	108	Annex I.0 - Revision Sheet for individual Annexes		01.03. 2004.		E	NO
MON. L.	109	Service + Support and Maintenance Agreement, No. EP 146200301, with 7 annexes to it.	EP 146200301	06.07. 2004.		E	NO
MON. L.	110	Two extracts, that are intended for use by above stated CMG, which are marked as:					NO
		- for the Infomix CMG WDS Support Agreement and					NO
		- for the Streamserve Support and Services level memorandum.				E	NO
MON. L.	110.1.	Contract on delivery, installation and commissioning of ISMC system with COMVERSE Ltd, Israel				E	NO
MON. L.	111	VMS and ISMSC Technical Support Agreement concluded with Comverse Ltd. Israel - with 3 schedules to it.		15.07. 2004.		E	NO
MON. L.	111.1.	Rule book on procurement in Monet d.o.o.		06.07. 2003.		S	Yes
		<i>Real Estate</i>					

MON.L. VI	MON. L.	112	Company's form-agreement, which is used when the Company is taking land lots under lease - draft			S	Yes
	MON. L.	113	Reviews of lease contracts on 30.09.2004.		05.11.2004.	S	NO
			<i>Insurance</i>				
MON.L. VII	MON. L.	114	General insurance contract, concluded with LOVCEN insurance company from Podgorica	04--1013	21.02.2001.	S	NO
			<i>Disputes</i>				
MON.L. VIII	MON. L.	115	List of claims filed against legal entities on the ground of outstanding invoices			S	Yes
	MON. L.	116	Report on court proceedings		05.11.2004.	S	Yes
			<i>Labor matters</i>				
MON.L. IX	MON. L.	117	The Rulebook on organization and systematization of work positions of Monet Ltd Podgorica	09-6067/9	21.09.2004.	S	Yes
	MON. L.	118	Individual Collective Contract	831	18.04.2001.	S	Yes
	MON. L.	119	Rafined text of the Individual Collective Contract		May-02	S	Yes
	MON. L.	119.1.	(New) Collective Contract of Monet d.o.o. Podgorica	01-7842.	05.11.2004.	S	Yes
	MON. L.	120	The Rulebook on resolving the housing matters –edited text		15.01.2003.	S	Yes
	MON. L.	121	The Rulebook on protection on work and anti-fire protection	85/2001	27.12.2000.	S	Yes
	MON. L.	122	4 lists (that contains data of employment persons as well as other relevant data, including the list of engaged person bases on service contract)			S	Yes
	MON. L.	123	Contract on salary, compensations and other rights, obligations and responsibility of the Executive Manager, concluded with M. Ivanović		15.01.2003.	S	NO
	MON. L.	123.1.	Contract on mutual rights and obligations concluded with M. Murseljevic with an Annex		01.10.2002.	S	NO
	MON. L.	123.2.	Contract on mutual rights and obligations concluded with T. Obradovic		01.10.2004.	S	NO
	MON. L.	123.3.	Contract on mutual rights and obligations concluded with M. Krunic		01.10.2004.	S	NO
	MON. L.	123.4.	Contract on mutual rights and obligations concluded with I. Raicevic		01.10.2004.	S	NO

	MON. L.	123.5.	Contract on mutual rights and obligations concluded with E. Sabanovic		01.10. 2004.	S	NO
	MON. L.	124	The Labor Contract concluded with D. Stijović with the Decision - example of employment contract for limited period of time	01-1932/2	12.03. 2004.	S	Yes
	MON. L.	125	The Labor Contract concluded with V. Popović with the Resolution - example of the employment contract for unlimited period of time	2142/1	08.08. 2001.	S	NO
	MON. L.	126	The Labor Contract – indefinite period - draft			S	Yes
	MON. L.	127	The Labor Contract for up to 30 days-draft			S	Yes
	MON. L.	128	Decision on establishment of labor relation -draft		30.06. 2004.	S	Yes
	MON. L.	129	Contract on Performing a Single Task-draft		29.06. 2004.	S	Yes
			<i>Environmental protection</i>				
MON.L. X	MON. L.	130	Decree of the Government of Montenegro (environment)		03.0.1 997.	S	Yes
	MON. L.	131	The opinion of the Ministry of environmental protection and ambience arrangement of the Republic of Montenegro	04-1235/0 4-2	13.04. 2004.	S	Yes
			<i>Information technology</i>				
MON.L. XI	MON. L.	132	Monet-Information Technology Report			E	NO
			<i>Industrial property rights</i>				
MON.L. XII	MON. L.	133	Decree of the Bureau of the Intellectual property	Ž-0465/0 3	10.07. 2003	S	Yes
	MON. L.	134	Confirmation on application reception (World IP organization)		25.11. 2003.	In Franch	Yes
	MON. L.	135	Certificate of international registration	806/24 652500 1	04.12. 2003	E	Yes
			<i>Other daughter companies</i>				
MON.L. XIII	MON. L.	136	The Statute of INTERNET d.o.o. Podgorica		30.04. 2004.	S	Yes
	MON. L.	137	Information of the registration within CRPS of INTERNET d.o.o. Podgorica (official www. Of CRPS)		31.10. 2004.	S	Yes
	MON. L.	137.1.	Resolution on registration dated 11.12.2002.			S	Yes
	MON. L.	137.2.	Confirmation on registration of the limited liability company as of 24.05.2004.			S	Yes

MON. L.	137.3.	Form for the registration of the limited liability company			S	Yes
MON. L.	137.4.	Licence issued by the Telecommunication Agency of Montenegro to Internet Montenegro			S	Yes
MON. L.	137.5.	Annex of General licence no 1			S	Yes
MON. L.	137.6	Annex II of General licence no 1			S	Yes
MON. L.	137.7	Rule book on Management Board operating, November 1997			S	Yes
MON. L.	137.8	Rule book on Management Board operating, November 2004 draft			S	Yes
MON. L.	137.9	Decision on nomination of the members of Management Board as of 30.04.2004.			S	NO
MON. L.	137.10.	Decision on nomination of the members of the Board of Directors as of 22.04.2004.			S	NO
MON. L.	137.11.	Articles of Association of Internet Montenegro, 01.08.2002			S	Yes
MON. L.	137.12.	Articles of Association of Internet Montenegro, 06.12.1999			S	Yes
MON. L.	137.13.	Contract on assignation concluded 25.12.1997			S	NO
MON. L.	137.14.	List of equipment of JP PTT Montenegro for development of Internet in Montenegro			S	NO
MON. L.	137.15.	Decision of Management Board of Telecom Montenegro on amendment of the list of equipment for development of Internet in Montenegro			S	NO
MON. L.	137.16.	List of the important agreements			S	NO
MON. L.	138	The Statute of MONTENEGRO-CARD d.o.o. Podgorica		Feb, 2004	S	Yes
MON. L.	139	Information of the registration within CRPS of MONTENEGRO-CARD d.o.o. Podgorica (official www. Of CRPS)		31.10. 2004.	S	Yes
MON. L.	140	The Statute of PTT Standard d.o.o. Podgorica		July, 2002	S	Yes
MON. L.	141	Information of the registration within CRPS of PTT Standard d.o.o. Podgorica (official www. Of CRPS)		31.10. 2004.	S	Yes

Legal due diligence index listing additional documentation added to the data room

Data Room Folder No.	Data Room Reference No.	Document (English)	Doc. No.	Doc. date:	Language S-Serbian E-English	Copying allowed (Yes / NO)
Added on: November 8, 2004 at 5 p.m.						
Additional Legal (TCG - MON)	A.L. 1	Agreement on lease of link concluded between Telekom Crne Gore a.d. Podgorica and Pro Monte GSM d.o.o. Podgorica	04-16362.	25.12.2002	S	NO
	A.L. 2	Agreement on lease of link for limited period of time concluded between Telekom Crne Gore a.d. Podgorica and Pro Monte GSM d.o.o. Podgorica	04-4664.	TCG: 24.04.2003 (MON: 16.05.2003)	S	NO
	A.L. 3	Minutes from VIII extraordinary Meeting of the Board of Directors (Telekom Crne Gore a.d.)	02-536	Jan, 2004.	S	NO
	A.L. 4	Agreement on lease of link concluded between Telekom Crne Gore a.d. Podgorica and SITA, Belgrade, Serbia	04-9550.	28.09.2004.	S	NO
	A.L. 5	Agreement on lease of link concluded between Telekom Crne Gore a.d. Podgorica and Elektroprivreda Crne Gore a.d. Niksic	04-10021.	13.10.2004.	S	NO
	A.L. 6	Annex 1 to the Agreement on lease of link concluded between Telekom Crne Gore a.d. Podgorica and Monet d.o.o. Podgorica and ProMonte GSM, d.o.o. Podgorica	04-10533.	27.10.2004.	S	NO
	A.L. 7	Agreement on lease of link concluded between Telekom Crne Gore a.d. Podgorica and Pro Monte GSM d.o.o. Podgorica	04-10530.	27.10.2004.	S	NO
Added on: November 10, 2004 at 1 p.m.						
A.L. 8	Draft of the Decision on distribution of the net profit of Telekom Crna Gora for the year 2002.			24.06.2002.	S	NO
A.L. 9	Minutes from the annual General Meeting of Telekom Crna Gora a.d. Podgorica			28.06.2004.	S	NO
Added on: November 10, 2004 at 3.30 p.m.						
A.L. 10	List of the 15 largest buildings of Telekom CG			10.11.2004.	S	Yes
A.L. 11	Documents and Contracts - international call termination, hubbing				S-E	NO
A.L. 12	Documents related to the division of the real estate that belonged to JP PTT between Telecom and Posta				S	NO
Added on: November 11, 2004 at 9 a.m.						
A.L. 13	Documents related to the establishment of Radio Difuzni Centar - Podgorica				S	NO
A.L. 14	Decision on prolongation and change of the special licence of MONTENEGRO CARD d.o.o. Podgorica	01-1527.		27.12.2003.	S	Yes
A.L. 15	Agreements connected with PRO MONTE GSM Ltd. Co. Podgorica				E - S	NO

A.L.	16	Agreements with the Ministry of Internal Affairs of Montenegro			S	NO
A.L.	17	Agreements with the Army of Serbia and Montenegro			S	NO
Added on: November 11, 2004 at 2 50 p.m.						
A.L.	18	Radio Difuzni Centar - Valuation of property and capital		Dec, 2003	S	NO
A.L.	19	Registering paper TCG - Comission for securities, Podgorica		30.12. 2003.	S	Yes
A.L.	20	Correspondence relating to resolving of interconnection issues between Telekom Crna Gora and Telekom Srbija		2002- 2004	S	NO
A.L.	21	Internet Crna Gora d.o.o. Podgorica - Deferent agreements, Rule books, Decisions, Financial reviews, Registrations etc.			S - E	NO
A.L.	22	Documents (case files) relating to disputes of Telekom Crna Gora (TCG as a plaintiff, defendant and labor disputes)			S	Yes
A.L.	23	Monet - Statement of disputes	01- 7924.	09.11. 2004.	S	Yes
A.L.	24	Annex 1 to the Contract with Executive Director of Monet d.o.o.	09- 6067/1 0	21.09. 2204.	S	NO
Added on: November 11, 2004 at 5.30 p.m.						
A.L.	25	Anex 1 to the Agreement concluded between Telekom Crna Gora and Ericsson Nikola Tesla ETK/EN/YU-03:014/1	04- 10282.	24.09. 2003.	S	NO
A.L.	26	Specification of equipment for FMX - Enclosure to the Agreement concluded between Telekom Crna Gora and Siemens on 11.02.2004. (ref: TCG.L.170)			S	NO
A.L.	27	Specification of equipment (evidenced under enclosed Offer) as per the Agreement concluded between Telekom Crna Gora and Emerson Energetski Sustavi, Croatia as of 09.07.2002. (ref: TCG.L.163)	3190	4.srpanj 2002.	S	NO
A.L.	28	Appendixes 1 and 2 to the Agreement concluded between Telekom Crna Gora and Slovenske Izvozne Druzbe, Slovenia as of 28.08.2002 (ref: TCG.L. 165)			S	NO
A.L.	29	Specification of equipment (ref: Agreement concluded between Telekom Crna Gora and Crony, Belgrade as of 29.05.2003. (ref: TCG.L.167))			S	NO
A.L.	30	Specification of equipment (ref: Agreement concluded between Telekom Crna Gora and Tim Com, Belgrade (ref: TCG.L.168))			S	NO
A.L.	31	Specification of equipment (ref: Agreement concluded between Telekom Crna Gora and Vucomm, Belgrade (ref: TCG.L.171))			S	Yes
A.L.	32	Specification of equipment (ref: Agreement concluded between Telekom Crna Gora and Vucomm, Belgrade (ref: TCG.L.174))		14.04. 2004.	S	NO

A.L.	33	Contract on establishing of Ltd. Company concluded between Telekom Crna Gora and Jugoimport Mont, Podgorica and Hellascom A.E. Telecommunications Company, Athens, Greece		November, 1999	E	Yes
A.L.	34	Contract on right on use of the business premises concluded between Telekom Crna Gora and Radio Difuzni Centar d.o.o. Podgorica	04-10321.	20.10.2004.	S	NO
A.L.	35	Case before the Foreign Trade Arbitration at the Yugoslav Chamber of Commerce and Industry (Telekom and Republic of Montenegro and European Telecom)	07-10604.	20.11.2001.	S	NO
A.L.	36	Two Protocols on taking over of the assets by Telekom Crna Gora to Monet d.o.o.	06-3627.	31.03.2003.	S	NO
A.L.	37	Appendixes 3 and 5 to the Agreement No. CA/264/U/2004 concluded between Telekom Crna Gora and ComArch, Poland (ref: TCG.L.212)			E	NO
A.L.	38	Appendixes 1, 2, 3 and 17 to the Agreement No. CA/265/U/2004 concluded between Telekom Crna Gora and ComArch, Poljska (ref: TCG.L.212)			E	NO
Added on: November 12, 2004 at 9.30 a.m.						
A.L.	39	Minutes from IX extraordinary Meeting of the Board of Directors of Telekom Crna Gora a.d.		june, 2004.	S	NO
A.L.	40	Minutes from XXVI Meeting of the Board of Directors of Telekom Crna Gora a.d. Podgorica		July, 2004.	S	NO
A.L.	41	Swiss Osiguranje (Swiss Insurance), Podgorica - Deferent kind of the General and Special insurance conditions			S	Yes
A.L.	42	Lovcen Osiguranje a.d. Podgorica - Deferent kind of the General and Special insurance conditions			S	Yes
A.L.	43	Agreement (04-5274 19.04.2002.), Agreement 1008, Agreement 1009 and Agreement 1010 (with the Annex No. 1 and 2 to the Agreement No. 1010) concluded between Telekom Crna Gora a.d. and ELTI d.o.o., Slovenia		19.04. and 20.09. and 16.10. 2002.	S	NO
A.L.	44	Consent on the technical documentation issued by the Telecommunication Agency of Montenegro (No. 01-334/2 dated 20.11.2001.)	05-10752.	22.11.2001.	S	Yes
A.L.	45	License for the radio station (for user: Telekom Crna Gora a.d.) issued by Telecommunication Agency	01-00121.	26.07.2004.	S	Yes
Added on: November 12, 2004 at 11.15 a.m.						
A.L.	46	Appendix 2 the Agreement No. CA/264/U/2004 concluded between Telekom Crna Gora and ComArch, Poland (ref: TCG.L.212 and A.L. 37)			E	NO

A.L.	47	List of documents and the attached documents of Monet d.o.o. Podgorica received additionally - THE LIST CONTAINS REMARKS WHAT DOCUMENT ATTACHED TO THE LIST CAN BE COPIED AND WHAT CAN NOT BE COPIED					NO and Yes
Added on: November 12, 2004 at 12.30 a.m.							
A.L.	48	Monet d.o.o. - List of location as per Agreement with RDC (Radio Difuzni Centar) on 11.11.2004.				S	Yes
A.L.	49	Monet d.o.o. - General users conditions				S	Yes
A.L.	50	Annexes 1, 2, 3 and 4 to the Sale-purchase Agreement for office premises concluded between Telekom Crna Gora a.d. and FIN INVEST d.o.o. Podgorica (ref: TCG.L.196.)				S	NO
A.L.	51	Telekom Crna Gora a.d. - legal ground for ownership over some premises				S	Yes
A.L.	52	Telekom labor dispute (Telekom as the defendant) c/a Kankaras Bosiljka (as the plaintiff) - labor dispute				S	Yes
A.L.	53	Decision of the Board of Directors of Telekom Crna Gora a.d. (re: establishing of Servisni centar za elektronsko bankarstvo) - Pexim d.o.o.		okt, 2004.		S	NO
A.L.	53.1.	Feasibility Study (Pexim d.o.o. - Telekom Crna Gora a.d.) - Servisni centar za elektronsko bankarstvo		July, 2004.		S	NO
A.L.	53.2.	Enclosure to Feasibility Study (Pexim d.o.o. - Telekom Crna Gora a.d.) - Servisni centar za elektronsko bankarstvo		July, 2004.		S	NO
Added on: November 12, 2004 at 4 p.m.							
A.L.	54	Agreement on fulfilment of the signed promissory note No. 271/03 concluded between Telekom Crne Gore a.d. HVB Banka Jugoslavija A.D.	04-7904.	11.07. 2003.		S	NO
A.L.	55	Agreement on storage of goods concluded between Monet, Podgorica and Zetatrans PC, Cernovsko polje bb	207	21.01. 2002.		S	NO
A.L.	56	Agreement on business cooperation concluded between Monet d.o.o. Podgorica and club Buducnost, Podgorica with an Annex		06.09. 2002.		S	NO
A.L.	57	Agreement on lease of office premises (with 3 Annexes) concluded between Monet d.o.o. Podgorica and Scepanovic Stanojka	400	14.06. 2001.		S	NO
A.L.	58	Decree of the Commercial Court in Podgorica of the inscription of the foundation of a Ltd. Montenegro Card .d.o.o. Podgorica	Fi 2873/9 9.	29.12. 1999.		S	Yes
A.L.	59	Decision on nomination of the Chairman of the Management Board of Montenegro Card d.o.o. Podgorica	114	23.07. 2002.		S	NO
A.L.	60	Statute of Montenegro Card Podgorica		Apr, 2003.		S	Yes



A.L.	61	Decision of the Management Board of Montenegro Card Podgorica (verification of nomination of the members and deputies - representatives of Telekom within the Management Board of Montenegro Card d.o.o.)	112	23.07.2002.	S	NO
A.L.	62	Decision on nomination of a member of the Board of Directors of Montenegro Card d.o.o.		Apr, 2003.	S	NO
A.L.	63	Information of the continuation of registration with CRPS		14.08.2003.	S	Yes
A.L.	64	Decision on nomination of the General Manager of Montenegro Card d.o.o.	44	23.02.2004.	S	NO
A.L.	65	Certificate on registration of Ltd. data change with CRPS		30.04.2004.	S	Yes
A.L.	66	Prices List (Enclosure to the Agreement given under Data Room Index ref: MON.L.69)		11.06.2002.	S	NO
Added on: November 12, 2004 at 6 p.m.						
A.L.	67	Agreement on lease of office premises concluded between Telekom Crna Gora a.d. and Internet Crna Gora d.o.o. Podgorica	04-7305.	25.06.2004.	S	NO
A.L.	68	Agreement on lease of office premises concluded between Internet Crna Gora, Podgorica and Vera Vujosevic, Podgorica	1575	20.11.2003.	S	NO
A.L.	69	Agreement on lease of office premises concluded between Internet Crna Gora and Elektroprivreda a.d. Niksic - Elektroprenos Podgorica	169	19.02.2003.	S	NO
A.L.	70	Term deposit Agreement concluded between Internet d.o.o. and Crnogorska komercijalna banka a.d. Podgorica	1041	04.06.2004.	S	NO
A.L.	71	Term deposit Agreement concluded between Internet d.o.o. and Crnogorska komercijalna banka a.d. Podgorica	1043	04.06.2004.	S	NO
A.L.	72	Net profit distribution Decision of Internet Crna Gora in 2003	1039	june, 2004.	S	NO
A.L.	73	Commercial contract between Internet Crna Gora d.o.o. and D&S SIMPHARM, Nicosia, Cyprus	1209	30.06.2004.	S	NO
Added on: November 16, 2004 at 9 a.m.						
A.L.	74	Agreement on sponsorship concluded between Telekom Crne Gore a.d. and Montenegroeksoprt - Fondation from Podgorica	02-1385/4.	01.12.2003.	S	NO
A.L.	75	Updated LN - Berane (ref: TCG.L.348)	302	09.11.2004.	S	Yes
A.L.	76	Agreement on giving for the use of optical cables concluded between Telekom Crne Gore a.d. and the Government of the Republic of Montenegro	02-1385/4.	01.12.2003.	S	NO
A.L.	77	Monet d.o.o. - Participant Agreement (including its translation in Serbian language) with Cibernet Financial Net Settlement Regulations (as the integral part of the Agreement)	01-5374.	18.08.2003.	E	NO
Added on: November 17, 2004 at 1.40 p.m.						

A.L.	78	License which Telecommunication Agency issues to Montenegro-Card d.o.o. Podgorica for the services of public phone booths (Special license) (ref: A.L.14)	01-10.	27.12.2001.	S	Yes
Added on: November 17, 2004 at 3.00 p.m.						
A.L.	79	International public tender (for the collection of bids for the supply of fiber optic cables, instruments and accessories) - Telekom Crne Gore a.d. Podgorica	011-1995.	21.02.2003.	S-E	NO
		International public tender (for the collection of bids for the supply of the communications equipment and SW upgrade) - Telekom Crne Gore a.d. Podgorica	011-3465.	18.03.2004.		
		Local public tender (for the collection of bids for the reconstruction and extension of telecommunication access network in Podgorica and Herceg Novi) - Telekom Crne Gore a.d. Podgorica	011-3970.	02.04.2004.		
A.L.	80	Complaint to the Supreme court of Montenegro of prosecutors (Kankaras Bosiljka and Medojevic Nebojsa) against the decree of the Commercial court in Podgorica No. 8/04 as of 27.10.2004. (defendant: Telekom Crne Gore a.d. Podgorica) (ref: TCG.L.414.)	07-11374.	17.11.2004.	S	Yes
A.L.	81	Complaint to the Supreme court of Montenegro (of the shareholder Radunovic Slobodan from Podgorica) against the decree of the Commercial court in Podgorica per proceeding P.No. 8/04 (defendant: Telekom Crne Gore a.d. Podgorica) (ref: TCG.L.414.)	07-11375.	17.11.2004.	S	Yes
Added on: November 18, 2004 at 11.40 a.m.						
A.L.	82	Telekom Crne Gore - Enclosures 1 and 2 to the Agreement (ref: TCG.L.197.)			S	NO
Added on: November 18, 2004 at 5.30 p.m.						
A.L.	83	Monet d.o.o. - Agreements concluded with 10 major users (legal entities)		Defere nt dates	S	NO
A.L.	84	Telekom a.d. (MONET d.o.o.) - Contract on the Operation of an EDS Clearing House on Behalf of Telekom Crne Gore a.d.		18.07.2000.	E	NO
Added on: November 19, 2004 at 10 a.m.						
A.L.	85	Agreement on mutual recognition of costs for rendered services concluded between JP PTT Saobracaja Crne Gore, Podgorica and Javnog Preduzeca za puteve „CRNAGORAPUT,, Podgorica	08-75C9.	27.10.1998.	S	NO
Added on: November 23, 2004 at 9.30 a.m.						
A.L.	86	Monet d.o.o. - Overview of absenteeism (seak and maternity leave) - period: january - august 2004			S	Yes
Added on: November 24, 2004 at 4.00 p.m.						

A.L	87	Decision of the Constitutional court of the Republic of Montenegro on the proposal for determining of Unconstitutionality and unlawfully of the Decision on local communal taxes and duties in the municipality of Bijelo Polje and the Tarrif for local communal taxes - submitted by Telekom Crne Gore a.d. Podgorica, Jugopetrol a.d. Kotor and Telecommunication Agency from Podgorica	U.No. 56/04, 62/04, 70/04 and 74/04	10.11. 2004.	S	Yes
A.L	88	Agreement No. 961-03-01-2380 for telephone central system SI 2000 CC TIVAT concluded between Telekom Crne Gore a.d. and ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj, Slovenia	04-2114.	01.03. 2002.	S	NO
A.L	89	Agreement No. 961-03-01-2344 for telephone central system SI 2000 GATC CETINJE / R concluded between Telekom Crne Gore a.d. and ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj, Slovenia	04-6488.	27.07. 2001.	S	NO
A.L	90	Agreement No. 961-03-02-2412 for telephone central system SI 2000 PLAV concluded between Telekom Crne Gore a.d. and ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj, Slovenia	04-2112.	01.03. 2002.	S	NO
A.L	91	Agreement No. 961-03-02-2411 for telephone central system SI 2000 DANILOVGRAD (BERANE) concluded between Telekom Crne Gore a.d. and ISKRATEL Telekomunikacioni sistemi d.o.o. Kranj, Slovenia	04-2113.	01.03. 2002.	S	NO
Added on: November 25, 2004 at 10 a.m.						
A.L	92	Enclosures to the Agreement no. ETK/EN/YU-03:014/1 for the expansion of telecommunications capacities in the territory of Berane No 04-4666 concluded between TELEKOM CRNE GORE J.S.C./ ERICSSON NIKOLA TESLA D.D. (ref: TCG.L.177)			S-E	NO
A.L	93	Enclosures to the Agreement no. ETK/EN/YU-03:014 on the delivery and installation of telecommunications capacities in the territory of Podgorica N° 04-4667 concluded between TELEKOM CRNE GORE J.S.C. / ERICSSON NIKOLA TESLA D.D. (ref: TCG.L.176)			S-E	NO

A.L	94	Enclosure No. 2 to the Contract no. ETK/EN/YU-04:016 on delivery and installation of HW and SW for the purposes of synchronization of real time AXE switchboards in the network of TELEKOM CRNE GORE No. 04-6859 concluded between TELEKOM CRNE GORE J.S.C./ ERICSSON NIKOLA TESLA D.D (TCG.L.179)	Notes: First version of the Agreement in subject has been corrected, and in this connection (instead of Enclosure 1) the name of Enclosure 2 is kept by mistake. This can be confirmed by the Agreement wording in subject where the Enclosure 1 is called „Specification,„		S	NO
Added on: November 25, 2004 at 1 p.m.						
A.L	95	Monet d.o.o. - Decision - use permit for Comutation center „MONET,„ at the cadastre parcel No. 1267 accordingly to DUP, C.P. Podgorica I	0502-06-4813/04.	17.11.2004.	S	Yes
A.L	96	List of work positions in Monet d.o.o. where the important tasks for the company are performed for the year 2002	08-4471.	11.07.2002.	S	Yes
A.L	97	List of work positions in Monet d.o.o. where the important tasks for the company are performed for the year 2004	01-6067/9.	21.09.2004.	S	Yes
Added on: November 25, 2004 at 6.50 p.m.						
A.L	98	Agreement on lease (land - KO Ljubotinj 1) concluded between Monet d.o.o. and Vukicevic Petar, Budva (ref: MON.L.113)	01-8487.	18.11.2003.	S	NO
A.L	99	Agreement on business-technical cooperation (build of base station Kucka Korita - Toke - on the territory of Ubli) concluded between Monet d.o.o. and Mesna zajednica Ubli (ref: MON.L.113)	08-5563.	22.08.2003.	S	NO
A.L	100	Agreement on lease of land concluded between Monet d.o.o. and Gorica Programat AD Podgorica (ref: MON.L.113)	01-2494.	19.04.2004.	S	NO
A.L	101	Agreement on lease (land in KO Podgorica II) concluded between Monet d.o.o. and Municipality of Podgorica - Property authority (ref: MON.L.113)	01-3931.	10.06.2003.	S	NO
A.L	102	Agreement on preparation and delivery of Mo bon cards concluded between Monet d.o.o. and GRAFOCARD, Belgrade (ref: MON.L.113)	1-6048.	14.09.2004.	S	NO
A.L	103	Purchase agreement for SIM cards and PIN/PUK cards concluded between Monet d.o.o. and XPonCard A/S, Denmark with Annexes (ref: MON.L.113)	01-6087/4.	15.09.2004.	E	NO
Added on: November 26, 2004 at 10.30 a.m.						
A.L	104	Agreement on lease concluded between Monet d.o.o. and VELEPROMET a.d. Podgorica	08-8989.	29.11.2002.	S	NO

A.L	105	Agreement on lease concluded between Monet d.o.o. and LOVCENINVEST a.d. Podgorica	08-8425.	09.12.2002.	S	NO
A.L	106	Agreement on lease of office premises concluded between Monet d.o.o. and INVESTBANKA a.d. Beograd in bankruptcy		26.08.2002.	S	NO
A.L	107	Agreement on lease concluded between Monet d.o.o. and JP Centar za informativnu djelatnosti Niksic	01-3627.	02.06.2003.	S	NO
A.L	108	Agreement on lease business - technical cooperation concluded between Monet d.o.o. and Municipality of Pluzine	01-8312.	12.11.2003.	S	NO
A.L	109	Agreement on lease business - technical cooperation concluded between Monet d.o.o. and Mesna zajednica Kamenari	01-7621.	16.10.2003.	S	NO
A.L	110	Agreement on lease concluded between Monet d.o.o. and HTPBoka a.d. Herceg Novi	01-4335.	07.07.2003.	S	NO
A.L	111	Agreement on lease business - technical cooperation concluded between Monet d.o.o. and TRECOCOM d.o.o. Kotor	3504	05.06.2002.	S	NO
A.L	112	Agreement on lease of land concluded between Monet d.o.o. and Municipality of Tivat	01-3613.	02.06.2003.	S	NO
A.L	113	Agreement on business-technical cooperation concluded between Monet d.o.o. and Union of independent syndicates of Montenegro			S	NO
A.L	114	Agreement on lease concluded between Monet d.o.o. and Hotel Avala Beppler & Jacobson, Budva	01-2777.	04.05.2004.	S	NO
Added on: November 26, 2004 at 12 a.m.						
A.L	115	Telekom Crne Gore a.d. - List of shareholders (electronic version) (ref: TCG.L.56)		20.11.2004.	S	Yes
Added on: November 29, 2004 at 8.00 a.m.						
A.L	116	Contract for telecommunication equipment sale concluded between SIEMENS AG Austria, Vienna and Telekom Crne Gore a.d.	04-10662.	01.11.2004.	E	NO
A.L	117	Amendment No. 1 to the Contract for telecommunication equipment sale concluded between SIEMENS AG Austria, Vienna and Telekom Crne Gore a.d. (ref: A.L.116)	04-11074.	09.11.2004.	E	NO
A.L	118	Agreement on purchase of ISDN telephone concluded between SIEMENS Ltd. Belgrade and Telekom Crne Gore a.d. Podgorica	04-11725.	23.11.2004.	S	NO
Added on: November 29, 2004 at 12.00 a.m.						
A.L	119	Application for trademark registration of the Telekom Crne Gore a.d. to the Intellectual property institution of SCG	Z-1592.	26.11.2004.	S	Yes
Added on: December 3, 2004 at 10.00 a.m.						
A.L	120	Telekom Crne Gore - Referenced Interconnection offer (Draft)		Nov, 2004.	S	NO
A.L	121	Telekom Crne Gore a.d. - Agreement on maintenance of computer network between MDS Informaticki inzenjering and User			S	NO

A.L	122	Telekom Crne Gore a.d. - Agreement - MIPNET (Draft)				NO
A.L	123	Telekom Crne Gore a.d. (as the defendant) - Resolution of the high court in Podgorica	Gz.106 2/2004.	17.09. 2004.	S	Yes
A.L	124	Observations and conclusions from the session of the Government of Montenegro as of November 19, 2004 (subject: proposed draft of the Agreement on transfer of stakes - founders rights in Radio-difuzni centar d.o.o. Podgorica)	02- 8127.	25.11. 2004.	S	Yes
A.L	125	Statute of JP PTT Saobracaj Crne Gore, Podgorica with the additions to the Statute		Dec, 1993.	S	Yes
Added on: December 3, 2004 at 1 p.						
A.L	126	Agreement on sponsorship concluded between Telekom Crne Gore a.d. and KK Buducnost from Podgorica	04- 11824.	29.11. 2004.	S	NO
A.L	127	Agreement on sponsorship concluded between Telekom Crne Gore a.d. and KK Buducnost from Podgorica	04- 11825.	29.11. 2004.	S	NO
Added on: December 7, 2004 at 9.30 a.m.						
A.L	128	Agreement on business-technical cooperation concluded between Internet Crna Gora d.o.o. Podgorica and Yunet International, Belgrade with Annex No. 1	424	20.02. 2004. (10.03. 2004.)	S	NO
A.L	129	Agreement on servicing of air-conditioning equipment concluded between Monet d.o.o. Podgorica and SI-ING d.o.o. Podgorica	01- 1235.	24.02. 2004.	S	NO
Added on: December 9, 2004 at 3.30 p.m.						
A.L	130	Agreement on financing, build, use, maintenance and revenue distribution of Yugoslav part of Corfu-Bar and Bar-Belgrade systems	PTT Vesnik (No. 8)	16.04. 1998.	S	Yes
A.L	131	Recapitulation of costs for maintenance and capital costs for cable system Bar-Corfu between Telekom Srbija a.d. and Telekom Crne Gore a.d.	02- 7924.	16.07. 2004.	S	NO
Added on: December 10, 2004 at 2.30 p.m.						
A.L	132	Sponsorship agreement concluded between Monet and ŽRK Budućnost with approving Management Board decision	01- 8886 i 09- 8564/4	10.12 2004.	S	NO
A.L	133	Decision of the Management Board on continuing investments into business offices of Monet	09- 8562/2	02. 12 2004.	S	NO
Added on: December 13, 2004 at 10.00 a.m.						
A.L	134	Documentation in connection with transfer of stake (ownership rights) in Radio Difuzni Centar between Telecom Montenegro and the Government of Republic of Montenegro			S	NO
Added on: December 14, 2004 at 11.30 a.m.						
A.L	135	Agreement on transfer (sale) of stake in the company Internet Crna Gora d.o.o (draft 23. November)			S	Yes
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**- Schedule 10 -  
Form of Representation and Warranty Update Certificate**

[name and address of relevant Party]  
Fax:  
Attention:

Dear Sirs

We refer to Clause 3.2.1(a) of the Share Sale-Purchase Agreement dated March 15, 2005 between the Sellers and the Purchaser (the "Agreement").

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

We hereby confirm, intending that same be relied upon by you without further inquiry, that on the date of this certificate, each of the Warranties set out in [Schedules 4 and 5][Schedule 6] remains complete and accurate as if said Warranty were given on the date of this certificate subject to the contents of the Agreement, the Data Room, [and] the Documents Index [and as regards Schedule 5, Positive Legislation].

[corporate name]

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:

Schedule 11 -  
Share Transfer Application Notice Agreement

**SHARE TRANSFER APPLICATION NOTICE AGREEMENT**

This Share Transfer Application Notice Agreement (this "Agreement") is made on [●CLOSING DATE] 2005 between:

- (1) **The Government of the Republic of Montenegro** (the "**Government**"), herein represented by Mr. Darko Uskoković, its authorised representative pursuant to a Decision of the Government number 02-1644 dated 11.03.2005, which has been published, as required by the Governing Law;
- (2) **The Employment Bureau of Montenegro** (the "**Employment Bureau**"), herein represented by Mr. Branimir Bojanić, Director, its authorised representative pursuant to a Decision of the Board of Directors of the Employment Bureau dated March 10, 2005 ; and

(The Government and the Employment Bureau are hereinafter referred to collectively as the "**Sellers**" and individually as the "**Seller**.")

- (3) **Matav Magyar Távközlési Részvénytársaság (Matav Hungarian Telecommunications Company Ltd)**, a company limited by shares organised and existing under the laws of Hungary, registered with the Metropolitan Court of Budapest acting as court of registration under number Cg 01-10-041928. with its registered office located at Krisztina krt 55, 1013 Budapest, herein represented by STRAUB Elek, Chairman and CEO and Mr András Balogh, Chief Strategist, its joint authorised representatives, pursuant to a trade registry extract of Matáv Rt dated December 6, 2004,(the "**Purchaser**").

(The Government, the Employment Bureau and the Purchaser are hereinafter referred to collectively as the "**Parties**" and individually as a "**Party**.")

**WHEREAS:**

- (A) Telekom Crne Gore AD, Podgorica (the "**Company**" or "TCG"), a joint stock company organised and existing under the Laws of the Republic of Montenegro, registered with the Commercial Registry, with the current date of registration of 2 August 2004, under registration number 4-0000618/005, with a total nominal registered capital amounting to €140,999,253.44 (one-hundred-forty-million-nine-hundred-ninety-nine-thousand-two-hundred-fifty-three Euro and forty four cents) divided into 47,273,940 (forty-seven-million-two-hundred-seventy-three-thousand-nine-hundred-forty) ordinary shares.
- (B) The Government owns 23,953,548 (twenty-three-million-nine-hundred-fifty-three thousand-five-hundred and forty-eight) ordinary shares of the Company, which represent 50.6697% of all issued shares of the Company (the "**Government Shares**"), and the Employment Bureau owns 213,080 (two-hundred-thirteen-thousand and eighty) ordinary shares of the Company, which represent 0.4507% of all issued shares of the Company (the "**Employment Bureau Shares**"), each share having a nominal value of €2.98 (two Euros and ninety-eight cents), which together constitute a total of 24,166,628 (twenty-four-million-one-hundred-sixty-six-thousand-six-hundred and twenty-eight) ordinary shares, representing 51.1204% (fifty-one point one-two-zero-four per cent) of the all issued shares (the "**Subject Shares**") of the

✓

Company. The ISIM number of the Company's Shares is YUTECGRA0PG5. As required by the Governing Law, the Government adopted Decision no [ ] on the session held March 11, 2005, approving the sale of the Government Shares pursuant to the Tender. The Employment Bureau adopted on the Board of Directors of the Employment Bureau dated March 10, 2005 the required Employment Bureau resolution approving the sale of the Employment Bureau Shares pursuant to the Tender.

- (C) In accordance with the public tender announcement placed in domestic and foreign publications on or about 19 October 2004 (the "**Public Invitation**"), the Sellers expressed their intent to consider offers from qualified tender participants made by way of public tender in respect of the purchase of the Subject Shares.
- (D) It is the desire of the Parties: (i) to ensure the development, improvement, and more efficient performance of the Company; (ii) to increase the competitiveness of the Company on the domestic and regional telecommunications market; (iii) to encourage the application of new technological, managerial, and marketing methods; (iv) to ensure a successful privatisation that will attract international investors and raise the level of confidence for direct foreign investments in the Republic of Montenegro; (v) to ensure the introduction of a managerial system and the transfer of know-how, aiming to strengthen and expand the Company's services; and, (vi) to increase the efficiency and profitability of the Company to an international level.
- (E) Pursuant to a public tender duly held, the Purchaser was determined by the Tender Commission to be the preferred bidder, and, following negotiations, the Privatisation Council adopted the Report of the Tender Commission on 14 January 2005. Pursuant to the Instructions for Bidders, the Tender rules and specifications governing such tender, the Sellers and the Purchaser hereby agree to the sale and purchase of the Subject Shares on the terms and subject to the conditions set out in this Agreement.
- (F) The Sellers, the Purchaser, and the Escrow Agent have executed the Escrow Agreement on March 15, 2005 in connection with the sale and purchase of the Subject Shares.

NOW, THEREFORE, it is agreed as follows:

## **1 Interpretation and Definition**

### **1.1 Interpretation**

In this Agreement, unless the context otherwise requires or is otherwise provided, it is agreed that:

- (a) *singular, etc.*: words in the singular include the plural, words in the plural include the singular, words importing the masculine gender include the feminine, and words importing the feminine gender include the masculine;
- (b) *headings, etc.*: headings and paragraphs are for the purpose of organisation only and shall not be used to interpret this Agreement;
- (c) *incorporation by reference, amendments*: references to "this Agreement" include its Preamble, Recitals and Schedules (which are incorporated herein by reference) and this Agreement as from time to time amended, unless otherwise stated;
- (d) *sections, articles, clauses, etc.*: references in this Agreement to Preamble, Recitals, Sections, Articles, Clauses, Sub-Clauses and Schedules are to the preamble, recitals, sections, articles, clauses and sub-clauses of, and schedules to, this Agreement, unless otherwise stated;



- (e) modification or amendment of statutes: references to a law, statute or statutory provision include that law, statute or provision as from time to time modified, completed or republished, whether before or after the date of this Agreement; provided, however, that nothing in this paragraph (e) shall operate to increase the liability of any Party beyond that which would have existed had this paragraph (e) been omitted;
- (f) several liability: any provision in this Agreement which is expressed to bind more than one Person shall, save where expressly provided to the contrary, bind each of them severally and not jointly and severally; provided, however, that the Sellers shall be severally liable under this Agreement only in proportion to their relative shareholding in the Company;
- (g) time of day: references to time of day are to the time of day in Podgorica, Montenegro, unless otherwise stated; and
- (h) persons: references to Persons include their universal successors and their universal title successors.

## 1.2 Definitions

In this Agreement, unless the context otherwise requires or it is otherwise provided, the following capitalised terms shall have the following corresponding meanings set forth in this Article 1.2 (*Definitions*):

- "Business Day"** means any day (except a Saturday or Sunday) on which banks are open for business in Podgorica, the Republic of Montenegro and in Budapest, Hungary.
- "CDA"** means the Central Depository Agency AD, Podgorica, an independent joint-stock company that, *inter alia*, maintains data concerning the registered shares of the Company and the owners of such shares, including the Registry of Shareholders.
- "Company"** has the meaning given to such term in the Recital (A).
- "Employment Bureau"** has the meaning ascribed to such term in Preamble (2).
- "Encumbrance"** means any claim, charge, mortgage, pledge, security, lien, option, equitable interest, power of sale, easement, lease, condition, hypothecation or third party rights, retention of title, right of pre-emption, right of first refusal or security interest of any kind.
- "Euro" or "€"** means Euro, the single currency introduced in the member states of the European Communities that adopted such single currency at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended.
- "Governing Law"** means the Law of the Republic of Montenegro.
- "Government"** has the meaning given to such term in the Preamble (1).
- "Instructions For Bidders"** means the Instructions for Bidders dated October 2004 delivered to each of the prospective bidders in connection

	with the Tender, as modified, updated and clarified on 19 November 2004, 6 December 2004, and 17 December 2004.
<b>"Notice"</b>	has the meaning given to such term in Article 6 (General Provisions), at Article 6.1 ( <i>Notices, Communications</i> ), Clause 9.1.1.
<b>"Parties"</b>	has the meaning given to such term in the Preamble.
<b>"Party"</b>	has the meaning given to such term in the Preamble.
<b>"Public Invitation"</b>	has the meaning ascribed to such term in Recital (C).
<b>"Privatisation Council"</b>	means the Privatisation Council, Podgorica, appointed pursuant to the Privatisation of Economy Act of the Republic of Montenegro, published in the Official Gazette of the Republic of Montenegro, issue no. 23/96, 6/99, 59/00, and 42/04.
<b>"Privatisation Council's Fee"</b>	means the amount in Euro obtained by multiplying 1% (one per cent) by the amount representing the Purchase Price.
<b>"Proceeding"</b>	means any action at law, arbitration, civil proceeding, administrative hearing, audit, other hearing, investigation, litigation, or civil, criminal, administrative, investigative, or informal suit commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority, arbitral tribunal, mediator, arbitrator or other similar forum of dispute resolution.
<b>"Purchase Price"</b>	has the meaning given to such term in Article 2.2 ( <i>Purchase Price</i> ), at Clause 2.2.1.
<b>"Purchaser"</b>	has the meaning given to such term in Preamble (3).
<b>"Registry of Shareholders"</b>	means the registry of shareholders of the Company maintained by the CDA.
<b>"Seller"</b>	has the meaning given to such term in the Preamble.
<b>"Share" or "Shares"</b>	means any share or shares in the Company, including the Subject Shares.
<b>"Share Transfer Application Form"</b>	means the application for the transfer of shares with the CDA, in the form set out in Schedule 1 ( <i>Share Transfer Application Form</i> ).
<b>"Share Transfer Application Notice" or "Agreement"</b>	means this Agreement.
<b>"SPA"</b>	means the Sale and Purchase Agreement concerning the Subject Shares, concluded between the Parties on March 15, 2005 in the privatization process, in order to comprehensively define the relationship among the Parties and to transfer the Subject Shares, and to which this Agreement is a Schedule.
<b>"Subject Shares"</b>	has the meaning given to such term in Recital (B).

**"Tender"** means the public tender process by which the Subject Shares are to be sold, as arranged by the Sellers and the Tender Commission in accordance with the Governing Law.

**"Tender Commission"** means the commission in charge of the public tender procedure in respect of the Company pursuant to the Privatisation of Economy Act of the Republic of Montenegro, published in the Official Gazette of the Republic of Montenegro, issue Nos. 23/96, 6/99, 59/00, and 42/04, and the Act on the Sale of Shares and Property by means of public tender (Official Gazette of the Republic of Montenegro, issues Nos. 8/99, 31/00, 14/03 and 59/03).

## **2 Agreement to Sell and Purchase the Subject Shares; Purchase Price**

### **2.1 Sale and Purchase of the Subject Shares**

On the terms and subject to the conditions of the SPA, the Sellers sold and the Purchaser bought the Subject Shares, free from all Encumbrances, together with all rights attaching thereto under the Governing Law.

### **2.2 Purchase Price**

The price to be paid for all of the Subject Shares was €114,000,000 (one hundred and fourteen million Euro) (the "Purchase Price"), and includes all fees and cost i.e. the Privatization Council's Fee and the Advisor's Fee.

## **3 The Transfer of the Subject Shares**

3.1 The Parties hereby confirm that all required actions have occurred in order for the transfer of the ownership of the Subject Shares from the Sellers to the Purchaser to take place, including but not limited to the payment of the Purchase Price to the escrow account.

3.2 Each Seller respectively, hereby expressly and irrevocably instructs the CDA to immediately transfer the Subject Shares, free of any encumbrances, to the Purchaser, and inscribe the Purchaser into the Registry of Shareholders as the owner of the Subject Shares.

3.3 Each Seller respectively hereby confirms that the person whose signature and identity card number appears below is fully authorized to sign the Share Transfer Application Form on behalf of the relevant Seller:

**For the Government**

**Name Mr. Darko Usković JBMG 0404961210082**

**For the Employment Bureau**

**Name Mr. Branimir Bojanić, JBMG 1911951210249**

The Parties hereby confirm that this Agreement contains all of the provisions relevant to the status and transfer of the ownership of the Subject Shares, consistent with the SPA.

## **4 Mutual Undertakings**

The Parties shall refrain from taking any action, and shall notify each other immediately of any development, that may jeopardise or hinder the transfer from the Sellers to the Purchaser of the Subject Shares or the consummation of the transactions contemplated by this Agreement.

The Sellers and the Purchaser shall be obliged to provide each other with any and all information necessary for the transfer from the Sellers to the Purchaser of the Subject Shares.

## 5 Dispute Resolution

Any dispute or difference arising out of or in connection with this Agreement shall be resolved in accordance with the dispute resolution provisions set out in the SPA.

## 6 General Provisions

### Notices, Communications

Any notice, request, letter, instruction, authorisation, claim, demand, consent, waiver or any other communication that is to be made, given or delivered (or that is permitted to be made, given or delivered) under this Agreement (each a "Notice" for purposes of this Article 6.1 (Notices, Communications)) shall be in writing in the English language or, if in another language, accompanied by an English translation thereof.

Any Notice shall be considered to be validly made, given or delivered to the recipient only if delivered by hand at the address as set out below, or sent by facsimile at the fax number as set out below, or sent by prepaid express courier services (by an internationally reputable carrier in the case of international service) at the address as set out below:

- (i) in the case of the Sellers to:

The Government of the Republic of Montenegro  
Address: Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81. 242 028  
Attention: Minister of Economy

and

The Employment Bureau of Montenegro  
Address: ul. Bulevar Revolucije br.3  
81000 Podgorica, Montenegro  
Fax: +381.81. 243 983  
Attention: Director

- (ii) in the case of the Purchaser to:

Address: Krisztina krt. 55, H-1013 Budapest, Hungary  
Fax: +36 1 [458 7105]  
Attention: The Chief Executive Officer

With a copy to: Chief Legal Officer  
Fax: + 361 458 7295

with copies to:

Fax: +36 1 458 7295  
Attention: Chief Legal Officer

and

Fax: +36 1 458-7025  
Attention: Mr Tamás Morvai, M&A Director

and

Fax: +36 1 458-7025  
Attention: Mr Pál Kustra, Project Manager

- (iii) or (in either case) to such other address or fax number as the relevant Party may have notified to the other Party in accordance with this Article 6.1 (*Notices, Communications*).

Any Notice shall conclusively be deemed to have been received by the recipient:

- (a) at the time of delivery, if delivered by hand, provided that the date and time of delivery and the name of the person taking delivery of said notice shall be documented in writing;
- (b) on the next Business Day in the place to which it is sent, if sent by facsimile (provided the sender retains an acknowledgement or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient's facsimile number); or
- (c) on the fourth Business Day following the date of posting, if sent by express courier, with receipt of delivery confirmed by such express courier.

## **7 Transaction Fees, Costs and Expenses**

The Purchaser shall be obligated to pay and responsible for the discharge of any transfer fees, costs charges and taxes (including the transfer tax) due or incurred in relation to the transfer and registration of the Subject Shares in the CDA.

## **8 Invalidity; Severability**

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid and enforceable under the Governing Law, but if any provision of this Agreement shall be held by a court of competent jurisdiction to be unenforceable or invalid, in whole or in part, under the Governing Law, such provision or part shall to that extent (and that extent only) be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement or the SPA shall not be affected. In such event, the Parties shall negotiate in good faith to agree within a reasonable time on changes or amendments of this Agreement to replace the provision held to be illegal, invalid or unenforceable with a provision towards the same purpose that shall be legal, valid and enforceable.

## **9 Confidentiality**

The Parties shall treat as confidential and shall not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) unless:

- (i) the disclosure or use is required by law, any regulatory body or the rules and regulations of any recognised stock exchange; or
- (ii) the disclosure or use is required to vest the full benefit of this Agreement in the Sellers or the Purchaser, as the case may be; or
- (iii) the disclosure or use is required for the purpose of any judicial Proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement; or
- (iv) the disclosure is reasonably required to be made to a Taxation authority in connection with the Taxation affairs of the disclosing Party; or
- (v) the disclosure is made to professional advisers of the Purchaser or the Sellers, who are subject to a duty of confidentiality to the relevant Party; or
- (vi) the information becomes publicly available (other than by breach of the Confidentiality Agreement or of this Agreement).

**10 Rights and Remedies**

In the event of a breach by any Party of its obligations under this Agreement, the other Party will have such rights and remedies as are available under the Governing Law.

**11 Time of Essence**

Time shall be of the essence in this Agreement, both as regards to any dates, times and periods mentioned herein.

---

**IN WITNESS WHEREOF, EACH OF THE PARTIES BY ITS DULY AUTHORISED REPRESENTATIVE HAS CAUSED THIS AGREEMENT TO BE EXECUTED IN PODGORICA ON MARCH 29, 2005:**

GOVERNMENT OF THE REPUBLIC OF  
MONTENEGRO

**Stamp affixed**

By:

}

Name: [●]  
Title: Authorised Representative

EMPLOYMENT BUREAU OF MONTENEGRO

**Stamp affixed**

By:

}

Name: [●]  
Title: Authorised Representative

MATAV MAGYAR TÁVKÖZLÉSI RÉSZVÉNYTÁRSASÁG  
(MATAV HUNGARIAN TELECOMMUNICATIONS COMPANY LTD)

**Stamp affixed**

K

By:

}

Name: STRAUB Elek  
Title: Chairman and CEO

By:

}

Name: BALOGH András  
Title: Chief Strategist

✍

**Schedule 12 -  
Share Transfer Application Form**

A handwritten signature in black ink, appearing to be the initials 'DM', located in the bottom right corner of the page.



**Form 302**

**Order for transfer of securities**

Transferor:

Account number:

Surname and name, i.e.  
name of the company

ID no./ Statistic no.

Transferee:

Account number *(if the transferee does not have an account,  
he must attach to this form the filled in forms 101 or 102)*

Registered person is:                      actual owner                      nominal  
owner

Surname and name, i.e.  
name of the company

ID no./ Statistic no.

WE KINDLY REQUEST TO MAKE A TRANSFER OF THE FOLLOWING  
SECURITIES FROM THE ACCOUNT OF THE TRANSFEROR TO THE  
ACCOUNT OF THE TRANSFEREE

Registry number (ISIN)

Symbol of trade

Issuer

Number of securities                      *numerical*                      *in words*

Purpose of amount                      stock transaction                      Agreed

transfer                      -donation                      -inheritance                      -conversion                      -  
reorganization



of -transfer to the nominal account -transfer from the  
nominal account

the securities -exchange -court decision -other  
(quote)\_\_\_\_\_

Quote the document which represents  
the ground for the transfer

Abovementioned securities - do not constitute the  
obligation (*are not blocked*)  
- are pledged (*is necessary  
the approval of pledgee*)

Pledgee approves the transfer of the above mentioned securities  
(*should be filled in if the securities are pledged*)

Name of the organization

Seal

Name and function

Signature

Form for transfer is signed by:

Signature

Seal

(*for legal entities*)

- transferor
- inheritor
- authorized representative of the one  
of the above mentioned

Authorized  
*company*  
representative

*Surname and name. i.e. the name of the*

(*fill in, in case if he signs*)

*ID no./ Statistic no.*

*Name and function of the person who*

*signed this form (for legal entities)*

The signature is notarized (fill in if the form is signed outside of the  
Central Depository Agency)

court - Municipality

- Municipal



Name of the organization

Representative of the organization

(seal)

Function

Signature

do not write below this line

	Entry number	Date of the receiving the
Order	Signature	
Filled in by		

	Internal number	Date of filing
	Signature	

the clerk

The Order is complied with

of the

The Order is denied

Registry

Reason:.....

.....

.....

.....

Performed activities:.....

.....

.....

Date

Signature



## Nalog za prenos hartija od vrijednosti

<b>PRENOSILAC:</b>	
Broj računa:	
Prezime i ime, odnosno naziv preduzeća:	
Jed.mat.broj / Matični broj	
<b>PRIMALAC</b>	
Broj računa (ako primalac nema račun, uz nalog mora priložiti popunjene obrasce 101 ili 102):	
Registrovano lice je:	<input type="checkbox"/> stvarni vlasnik <input type="checkbox"/> nominalni vlasnik
Prezime i ime, odnosno naziv preduzeća:	
Matični broj/Jedinstveni matični broj	
<b>MOLIMO VAS DA IZVRŠITE PRENOS SLJEDEĆIH HARTIJA OD VRIJEDNOSTI SA RAČUNA PRENOSIOCA NA RAČUN PRIMAoca</b>	
Registarski broj (ISIN)	<input style="width: 100%;" type="text"/>
Simbol trgovine	<input style="width: 100%;" type="text"/>
Emitent	<input style="width: 100%;" type="text"/>
Broj hartija	<input style="width: 50%; text-align: center; font-size: small; font-weight: bold;" type="text"/> <span style="margin-left: 20px;"><input style="width: 50%; text-align: center; font-size: small; font-weight: bold;" type="text"/></span>
Razlog za prenos hartija od vrijednosti	<input type="checkbox"/> berzanska transakcija      Ugovorena količina <input style="width: 100px;" type="text"/>
	<input type="checkbox"/> donacija <input type="checkbox"/> naslede <input type="checkbox"/> konverzija <input type="checkbox"/> reorganizacija
	<input type="checkbox"/> prenos na nominalni račun <input type="checkbox"/> transfer sa nominalnog računa
	<input type="checkbox"/> razmjena <input type="checkbox"/> sudska odluka <input type="checkbox"/> ostalo (navesti) <input style="width: 100px;" type="text"/>
Navesti dokument na osnovu koga se vrši transfer	<input style="width: 100%;" type="text"/>
Gore navedene hartije od vrijednosti	<input type="checkbox"/> ne prouzrokuju obligaciju (nisu blokirane) <input type="checkbox"/> su pod zalogom (neophodno je odobrenje založnog povjerioca)
<b>Založni povjerilac odobrava transfer gore navedenih hartija (popunjava se ako su hartije od vrijednosti pod zalogom)</b>	
Naziv organizacije	<input style="width: 100%;" type="text"/>
Ime i funkcija	<input style="width: 100%;" type="text"/>
Potpis	<input style="width: 100%;" type="text"/>
Nalog za prenos potpisuje	Potpis
<input type="checkbox"/> - prenosilac <input type="checkbox"/> - naslednik <input type="checkbox"/> - ovlašćeni predstavnik jednog od gore navedenih	Pečat (za pravna lica)

*Handwritten mark*

Ovlašteni predstavnik (popuniti u slučaju da on potpisuje)	Prezime i ime, odnosno naziv preduzeća
	Matični broj/Jedinstveni matični broj
	Ime i funkcija lica koje je potpisalo ovaj nalog (samo za pravna lica)

**Potpis ovjера (popuniti ako se obrazac potpisuje van prostorija CDA)**

Opština

Osnovni sud

Naziv organizacije

Predstavnik organizacije

Funkcija

Potpis

(pečat)

*ne pisati ispod ove linije*

Popunjiva službenik Registra	Ulazni broj	Datum prijema Naloga	Potpis
	Interni broj	Datum zavođenja	Potpis
	<input type="checkbox"/> NALOG JE IZVRŠEN		
	<input type="checkbox"/> NALOG JE ODBLJEN.		
	RAZLOG:	.....	
		.....	
	PREDUZETE AKTIVNOSTI	.....	
	.....		
	.....		
Datum	Datum		Potpis

5

- Schedule 13 -  
**The Subsidiaries**

1

<b>Name:</b>	<b>Company for Providing Telecommunications Services "Monet" Limited ("Monet DOO, Podgorica")</b>
<b>Date of Registration</b>	: 23 July 2000
<b>Company number</b>	: 5-0070480
<b>Registered seat</b>	Bulevar Svetog Perta Cetinjskog 3, 81000 Podgorica
<b>Executive Director</b>	: Miodrag Ivanovic address: M.Radunovica Podgorica, Montenegro.
<b>Registered share capital</b>	: Eur 22,822,128.74
<b>Registered shareholder</b>	: Telecom Crne Gore a.d., Podgorica owns a 100% stake in this company
<b>Accounting reference date</b>	: 31 December
<b>Auditors</b>	: Deloitte & Touche, Podgorica
<b>Tax registration number</b>	: 02315149
<b>Subsidiaries</b>	: None

2

<b>Name:</b>	<b>Company for implementation of internet project "Internet Crna Gora" Limited ("Internet Crne Gore DOO, Podgorica")</b>
<b>Date of Registration</b>	: 24.08.1997
<b>Company number</b>	: 5-0085343
<b>Registered seat</b>	: Vucedolska 13, 81000 Podgorica;
<b>Board of Directors</b>	: Mr Milan Perovic, address: Blaza Jovanovica Str.33, Podgorica, Montenegro Mr Borivoje Maric; address: Radosava Burica Str. 191, Podgorica, Montenegro. Mr Sasa Lekovic; address: Bul.Save Kovacevica 25, Podgorica, Montenegro
<b>Executive Director</b>	Mr Slavoljub Popadic; address: Vijenac Kos.junaka No 2/32, Podgorica, Montenegro
<b>Registered share capital</b>	: Eur 985,494.10
<b>Registered shareholder</b>	: Telecom Crne Gore a.d., Podgorica owns a 100% stake in this company
<b>Accounting reference date</b>	: 31 December
<b>Auditors</b>	: Deloitte & Touche, Podgorica
<b>Tax registration number</b>	: 02262827
<b>Subsidiaries</b>	: None

3

K

**Name** : **Company for construction and exploitation of public payphones "Montenegro Card" limited ("Montenegro Card DOO, Podgorica")**  
**Date of Registration** : 29 December 1999  
**Company number** : 5-0148263  
**Registered seat** : Bulevar Lenjina 3, 81000 Podgorica  
**Board of Directors** : Ms Aleksandra Mijac; address: Bratstva i jedinstva Str, bb, Podgorica, Montenegro.  
Mr Evangeleos Lianos; address: Messoghion Ave.253.225 N.Psychiko, Athens, Greece  
Mr Zoran Damjanovic address: Mališe Damjanovica, Mojkovac  
**Executive Director** : Velibor Zalic, address: Donje selo, Danilovgrad, Montenegro  
**Registered share capital** : USD 5,560 and DEM 3,166,666.67  
**Registered shareholder** : Telecom Crne Gore a.d., Podgorica owns a 51% stake in this company  
**Accounting reference date** : 31 December  
**Auditors** : Deloitte & Touche, Podgorica  
**Tax registration number** : 02303302  
**Subsidiaries** : None

**- Schedule 14 -**

**Agenda for the General Assembly of the Company**

Pursuant to Article 40 of the Company Law, Article 20 of the Articles of Association of Telekom Crne Gore a.d. and the Decision convening the III Extraordinary Shareholders Assembly and determining the agenda of this Assembly, number: 02- 2113 enacted on March 4, 2005, the Board of Directors of Telekom Crne Gore a.d. convenes

**III EXTRAORDINARY SHAREHOLDERS ASSEMBLY OF  
TELEKOM CRNE GORE A.D.  
for April 6, 2005 (Wednesday), at 13:00 in  
Podgorica – Cultural information centre "Budo Tomovic"  
(Dom omladine), ST. 19 decembar bb**

with the following

**A g e n d a**

1. Opening the Assembly and appointment of the following working bodies:
  - Chairman of the Assembly
  - Verification Committee
  - Minute taker
  - Verifier of the Minutes
2. Adopting Minutes from the regular annual Shareholders Assembly of Telekom Crne Gore a.d. Podgorica, held on June 28, 2004;
3. Enacting the Decision to amend the Articles of Association of Telekom Crne Gore a.d.;
4. Revoking the members to the Board of Directors;
5. Appointment of members to the Board of Directors.

The Assembly may be held if it is attended by shareholders that own more than ½ of total number of voting shares, personally or by authorized representative.

The shareholders' identity is proved by presentation of an identification document (identification card, passport etc).

Materials relating to the above mentioned issues on the agenda will be made available for review by shareholders at the business premises of the Company, at the Railway Station, St. Orahovacka bb, starting from March 30, 2005, every working day from 7.30 AM till 3.30 PM, as well as on the date of holding the Assembly in premises of KIC "Budo Tomovic" – Podgorica.

Shareholders or their representatives that intend to attend the Shareholders Assembly are obliged to report not later than 2 hours prior to the Assembly, to the Company Secretary, at the premises of the Cultural information centre "Budo Tomovic", Podgorica, in order to be identified and recorded.

If necessary other premises can be designated for holding of the Assembly, in which case the shareholders will be notified of this on the date of holding the Assembly.

BOARD OF DIRECTORS  
Chairman  
Prof. Dr. Oleg Obradovic



- **Schedule 15** -  
**Resolutions to be adopted at the General Assembly**

**Item 3 on the Agenda of the General Assembly**

Pursuant to the Article 35, paragraph 2, point 1 of the Company Law (published in the Official Gazette of the Republic of Montenegro, number 6/2002) and Articles 16 and 61 of Articles of Association of "Telekom Crne Gore A.D.", Podgorica (hereinafter referred to as "the Company"), at the III extraordinary meeting of the Shareholders Assembly, held on April 6, 2005, the Shareholders' Assembly enacted the following:

**RESOLUTION ON AMENDMENTS OF THE ARTICLES OF ASSOCIATION OF  
THE COMPANY**

Article 1

Article 5 of the Company's Articles of Association is modified as follows:

"The Company's seat is located in Podgorica, no. 2 Kralja Nikole Street. The seat of the Company is also the seat of the Company's management."

Article 2

Article 35, paragraph 2 of the Company's Articles of Association is modified as follows:

"Member of the Board of Directors can be, at any time, revoked by a decision of the Company's Shareholders Assembly, which is enacted by a majority of at least 50% of total number of votes of shareholders with voting rights in the Company".

Article 3

This decision comes into force on the date of its enactment.

Chairman of,  
Shareholders Assembly

Resolution no.: \_\_\_\_\_

\_\_\_\_\_

*ELABORATION*

1. Amendment of Article 5 of the Articles of Association is required because of the change of name of the street where the Company's seat is located. Name of the street was Brace Zlaticanina Street and it was recently changed into Kralja Nikole Street. Such amendment of the Articles of Association is required in order to have valid registration in the Central Registry of the Commercial Court in Podgorica.

2. According to Article 19, paragraph 2, point 10 of the Company Law, Articles of Association of a joint stock company should determine procedure of appointing and dismissing of members of management and executive bodies of the company. By this amendment, the major shareholder of the Company would like to achieve that management of the Company would be more effectively controlled by the shareholders of the Company.

**Item 4 on the Agenda of the General Assembly**

Pursuant to the Article 35, paragraph 2, point 1 of the Company Law (published in the Official Gazette of the Republic of Montenegro, number 6/2002) and Articles 16 and 61 of Articles of Association of "Telekom Crne Gore A.D.", Podgorica (hereinafter referred to as "the Company"), at the III extraordinary meeting of the Shareholders Assembly, held on April 6, 2005, the Shareholders' Assembly enacted the following:

**RESOLUTION ON DISMISSAL OF EXISTING MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY**

1. It was resolved that the following members of the Board of Directors are dismissed from its duty of the member of the Board of Directors:
  - 1) Mr. Oleg Obradović;
  - 2) Ms. Ana Radonjić;
  - 3) Ms. Milka Ljumović;
  - 4) Mr. Radomir Laković;
  - 5) Mr. Veselin Popović;
  - 6) Mr. Darko Uskoković i
  - 7) Mr. Aleksandar Radulović.
2. This decision comes into force on the date of its enactment.

Chairman of,  
Shareholders Assembly

Resolution no.: \_\_\_\_\_

\_\_\_\_\_

*ELABORATION*

In anticipation of the purchase of the majority package of shares of the Company by Magyar Távközlési Részvénytársaság (Hungarian Telecommunications Company Limited), and with expectation that closing of the transaction should occur before the III extraordinary Shareholders Assembly, this resolution was proposed because the major shareholder would like to initiate that Shareholders Assembly of the Company appoints new members of the Company's Board of

Directors. Therefore it is necessary that the Shareholders Assembly dismiss the existing members of the Company's Board of Directors.

-----  
**Item 5 on the Agenda of the General Assembly**

Pursuant to the Article 35, paragraph 2, point 1 of the Company Law (published in the Official Gazette of the Republic of Montenegro, number 6/2002) and Articles 16 and 61 of Articles of Association of "Telekom Crne Gore A.D.", Podgorica (hereinafter referred to as "the Company"), at the III extraordinary meeting of the Shareholders Assembly, held on April 6, 2005, the Shareholders' Assembly enacted the following:

**RESOLUTION ON APPOINTING OF MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY**

1. It was resolved that the following persons are appointed as the members of the Board of Directors of the Company:

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_
- 6) \_\_\_\_\_
- 7) \_\_\_\_\_

2. This Resolution comes into force on the date of enactment.

Chairman of,  
Shareholders Assembly

Resolution no.: \_\_\_\_\_

**ELABORATION**

In anticipation of the purchase of the majority package of shares of the Company by Magyar Távközlési Részvénytársaság (Hungarian Telecommunications Company Limited), and with expectation that closing of the transaction should occur before the III extraordinary Shareholders Assembly, this resolution was proposed because the major shareholder would like to initiate that Shareholders Assembly of the Company appoints new members of the Company's Board of Directors.

**- Schedule 16A -  
Request for Approval of Subject Share Transfer to a Third Party**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.[●]  
Attention:

Dear Sirs

We refer to Clause 6.2.1 of the Share Sale-Purchase Agreement dated March 15, 2005 between the Sellers and Matáv Rt (the "Agreement").

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

We hereby request that you approve in accordance with Clause 6.2.1 our intent to transfer the Subject Shares to [corporate name], having a registered office at [registered address], a [describe legal form] registered under the laws of [indicate country of registration] (the "Transferee").

The Transferee is an internationally recognized leading provider of telecommunications services and has signed the Declaration of Adherence, attached hereto, pursuant to which, subject only to your granting of the approval required under clause 6.2.1, the Transferee agrees to be bound by the provisions of the Agreement.

Please respond to this request within forty-five (45) calendar days from the date of your receipt of this request.

Yours sincerely

Matav Rt

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:



**- Schedule 16B -  
Declaration of Adherence**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Attention:

Dear Sirs

we refer to Clause 6.2.1 of the Share Sale-Purchase Agreement dated March 15, 2005 between the Sellers and Matáv Rt (the "Agreement").

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

By this Declaration, [corporate name], having our registered office at [registered address], a [describe legal form] registered under the laws of [indicate country of registration], hereby agree, subject only to your grant of the approval required under Clause 6.2.1 of the Agreement, to comply with and to be bound by all of the provisions of the Agreement, a copy of which has been delivered to us and which we have initialled and attached hereto for identification, in all respects as if we were a party to such Agreement and were named therein as the Purchaser and a Party, and on the basis that references therein to the Purchaser and to a Party include a separate reference to us.

Yours sincerely

[corporate name]

\_\_\_\_\_  
name:  
title:

**- Schedule 17A -  
Notification of Subject Share Transfer to DT Group Company**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.[●]  
Attention:

Dear Sirs

We refer to Clause 6.2.4 of the Share Sale-Purchase Agreement dated March 15 2005 between the Sellers and Matáv Rt (the "Agreement").

We hereby notify you that we will transfer, with effect on {insert date} the Subject Shares to [corporate name], having a registered office at [registered address], being a [describe legal form] registered under the laws of [indicate country of registration], being a DT Group Company.

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

Yours sincerely

Matáv Rt

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:

**- Schedule 17B -  
Declaration of Adherence**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.[●]  
Attention:

Dear Sirs

We refer to the Share Sale-Purchase Agreement dated March 15, 2005 between the Sellers and Matáv Rt (the "Agreement").

By t his Declaration, [corporate name], having our registered office at [registered address], being a [describe legal form] registered under the laws of [indicate country of registration], and a DT Group Company, hereby agree with the Sellers to comply with and to be bound by all of the provisions of the Agreement, a copy of which has been delivered to us and which we have initialled and attached hereto for identification, in all respects as if we were a party to such Agreement and were named therein as the Purchaser and a Party, and on the basis that references therein to the Purchaser and to a Party include a separate reference to us.

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

Yours sincerely

[corporate name]

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:

**- Schedule 17C -  
Declaration of Guarantee**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.[●]  
Attention:

Dear Sirs

We refer to Clause 6.2.1 of that certain Share Sale-Purchase Agreement dated March 15, 2005 between the undersigned, as Purchaser, and each of the Government of the Republic of Montenegro and the Employment bureau of the Republic of Montenegro as Sellers (the "Agreement").

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

On [insert date], the Purchaser transferred the ownership of the Subject Shares to [insert corporate name], a [insert legal form] registered under the laws of [insert], having its registered office at [insert], being a DT Group Company.

By this Declaration, the Purchaser confirms that it acts as guarantor for the performance by [insert corporate name] of [insert corporate name]'s performance of all rights and obligations of the Purchaser pursuant to the Agreement.

Yours sincerely

Matáv Rt

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:



**- Schedule 17D -  
Declaration of Joint and Several Liability**

The Government of the Republic of Montenegro  
Rimski trg 46  
81000 Podgorica, Montenegro  
Fax: +381.81.[●]  
Attention:

Dear Sirs

We refer to Clause 6.2.1 of that certain Share Sale-Purchase Agreement dated March 15, 2005 between the undersigned, as Purchaser, and each of the Government of the Republic of Montenegro and the Employment bureau of the Republic of Montenegro as Sellers (the "Agreement").

Each capitalized term used and not expressly defined herein has the meaning attributed to it in the Agreement.

On [insert date], the Purchaser transferred the ownership of the Subject Shares to [insert corporate name], a [insert legal form] registered under the laws of [insert], having its registered office at [insert], being a DT Group Company which is a Holding Company ("Transferee").

By this Declaration, the Purchaser and the Transferee confirm that they are jointly and severally liable to the Government for the Transferee's performance of all rights and obligations of the Purchaser pursuant to the Agreement.

Yours sincerely

Matáv Rt

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:

[Corporate name of Transferee]

\_\_\_\_\_  
name:  
title:

\_\_\_\_\_  
name:  
title:

**- Schedule 18 -  
Reference to Purchaser's Tender Business Plan**

The Purchaser's Tender submission included a business plan, in line with the Instructions to the Bidders. The information in said business plan was based on (i) the Purchaser's assumptions, at the time of the preparation of said business plan, of the anticipated technical and economic development and the status of the evolution of the telecommunications industry in the Republic of Montenegro, taking into account the Purchaser's prospective assessment, based on the information contained in the Data Room, of the economic best interests of the Company, (ii) the Purchaser's anticipation of the likely demand for telecommunications services in the Republic of Montenegro, and (iii) the stated goals of the Company's privatization process.

The Sellers acknowledge that the 2005 Business Plan was prepared and approved by the Company during the Tender and the Purchaser has agreed that after the General Assembly the Company will continue to implement the 2005 Business Plan under economically reasonable terms. Accordingly, the Parties agree that the implementation of the 2005 Business Plan is excluded from the Purchaser's commitment to implement the Business Plan during the Business Plan Period.

The Purchaser will provide the Ministry during the Business Plan Period with each Annual Business Plan approved by the Company, to enable the Ministry to monitor the development of the telecommunications market in the Republic of Montenegro.



**- Schedule 19 -  
Required Permits**

**List of optic cables which permits are guaranteed by the Government**

- |    |  |
|----|--|
| 1  | Kotor – Herceg Novi                                  |
| 2  | B. polje – Berane                                    |
| 3  | Berane – Rožaje – Špiljani                           |
| 4  | Podgorica – Kolašin                                  |
| 5  | Kolašin – Mojkovac – B. polje                        |
| 6  | Budva – Bar  |
| 7  | Berane – Andrijevića – Plav                          |
| 8  | Cetinje – Budva                                      |
| 9  | B. polje – Pljevlja                                  |
| 10 | Herceg Novi – Kobilica 1 – Herceg Novi Debeli Brijeg |
| 11 | B. polje – Gostun                                    |
| 12 | Nikšić – Šavnik – Žabljak                            |
| 13 | Herceg Novi – Sitnica                                |
| 14 | Bar – Ulcinj – Sukobin                               |
| 15 | Podgorica – Cetinje                                  |
| 16 | Budva – Tivat – Kotor                                |
| 17 | Podgorica – Bar                                      |
| 18 | Podgorica – Danilovgrad – Nikšić                     |
| 19 | Pljevlja – Žabljak                                   |
| 20 | Kotor – Stoliv – Lepetane – Tivat                    |

**List of transmission systems which permits are guaranteed by the Government**

- |    |            |                      |
|----|------------|----------------------|
|    | SDH        |                      |
| 1  |            | SDH 622 Mb/s         |
| 2  |            | SDH 2.5 Gb/s         |
|    | Radio link |                      |
| 3  |            | Lovćen – Bjelasica   |
| 4  |            | Bjelasica – B. Polje |
| 5  |            | Podgorica – Lovćen   |
| 6  |            | Lovćen – Tivat       |
| 7  |            | Lovćen – Herceg Novi |
| 8  |            | Lovćen – Budva       |
| 9  |            | Lovćen – Bar         |
| 10 |            | Lovćen – Kotor       |
| 11 |            | Lovćen – Nikšić      |
| 12 |            | B. Polje – Pljevlja  |
| 13 |            | B. Polje – Berane    |

### List of exchanges which permits are guaranteed by the Government

- 1 | IC1
- 2 | IC2
- 3 | LC1 Pod
- 4 | LC3 Pod
- 5 | GC/LC Kotor
- 6 | GC/LC B. Polje
- 7 | GC/LC Bar
- 8 | GC/LC Cetinje
- 9 | GC/LC Berane
- 10 | GC/LC Herceg Novi
- 11 | GC/LC Pljevlja
- 12 | LC Tivat
- 13 | GC/LC Nikšić
- 14 | LC Budva
- 15 | LC Plav
- 16 | LC Danilovgrad

### List of municipalities towards which TCG has outstanding requests for permits

- 1 | Andrijevica
- 2 | Bar
- 3 | B.Polje
- 4 | Budva
- 5 | Berane
- 6 | Cetinje
- 7 | Danilovgrad
- 8 | Herceg Novi
- 9 | Kotor
- 10 | Kolašin
- 11 | Mojkovac
- 12 | Nikšić
- 13 | Podgorica
- 14 | Plav
- 15 | Pljevlja
- 16 | Plužine
- 17 | Rožaje
- 18 | Tivat
- 19 | Žabjak
- 20 | Šavnik
- 21 | Ulcinj

**List of Monet's obligations to authorities regarding permits for operation of Base Stations/Repeaters including the necessary Radio Links and Containers**

Site Name	Cell Name	Community
1 Balj	BALJ	Andrijevica
2 Bar TKC	BAR	Bar
3 Canj	CANJ	Bar
4 Crmnica	CRMNCA	Bar
5 Dobre Vode- Bar	DOBVOD	Bar
6 Ostros	OSTROS	Bar
7 Sutomore RSS	SUTOMO	Bar
8 Velji Grad	VELJIG	Bar
9 Volujica	VOLUJI	Bar
10 Berane TKC	BERANE	Berane
11 Jejevica	JEJEV	Berane
12 Lubnice	LUBNIC	Berane
13 Petnjica	PETNIC	Berane
14 Kurilo B.Polje	BPKURL	Bijelo Polje
15 Bijelo Polje TKC	BPOLJE	Bijelo Polje
16 Dobrakovo	DOBRAK	Bijelo Polje
17 Femica Krs	FEMKRS	Bijelo Polje
18 Grab	GRAB	Bijelo Polje
19 Obrov	OBROV	Bijelo Polje
20 Babac	BABAC	Budva
21 Brajici	BRAJIC	Budva
22 Budva TKC	BUDVA	Budva
23 Jaz	JAZ	Budva
24 Budva MUP	MUPBD	Budva
25 PTT Petrovac	PETROV	Budva
26 Spas	SPAS	Budva
27 StGrBudva	STGRBD	Budva
28 Sv.Srefan- novi	STSTEF	Budva
29 Zavala	ZAVALA	Budva
30 Bajice	BAJICE	Cetinje
31 Cetinje PTT	CETINJ	Cetinje
32 Lovcen	LOVCEN	Cetinje
33 Vrtijevka	VRTIJE	Cetinje
34 Danilovgrad TKC	DANILO	Danilovgrad
35 Kurilo Danilovgradsko	DGKURL	Danilovgrad
36 Mokanje	MOKANJ	Danilovgrad
37 Zitopromet Spuz	SPUZ	Danilovgrad
38 Borovik	BOROVI	Herceg Novi
39 Herceg Novi - TKC	HNOVI	Herceg Novi
40 Igalo	IGALO	Herceg Novi
41 Lustica	LUSTIC	Herceg Novi
42 Spanjola	SPANJO	Herceg Novi
43 Zabrdje	ZABRDE	Herceg Novi
44 Zvinje	ZVINJE	Herceg Novi
45 Bjelasica	BJELAS	Kolasin
46 Crkvine	CRKVNE	Kolasin
47 Kolasin	KOLASN	Kolasin
48 MARKOVO BRDO	MARKOV	Kolasin
49 Ravno Sedlo	RAVNOS	Kolasin
50 VLAHOVICI	VLAHOV	Kolasin
51 Drazin Vrt	DRAZIN	Kotor
52 Kotor PTT	KOTOR	Kotor

2

53 Radanovici	RADANO	Kotor
54 StGrKotor	STGRKO	Kotor
55 Strp	STRP	Kotor
56 Sveti Vraci - Kotor	SVRACI	Kotor
57 Lepenac	LEPENA	Mojkovac
58 Mojkovac TKC	MOJKOV	Mojkovac
59 STITARICA	STITAR	Mojkovac
60 Bratogost	BRATOG	Niksic
61 Grahovo	GRAHOV	Niksic
62 Iliino Brdo	ILBRDO	Niksic
63 Jasenovo Polje	JASPOL	Niksic
64 Klicevo - Niksic	KLCEVO	Niksic
65 Kocani	KOCANI	Niksic
66 Ostrog	OSTROG	Niksic
67 TV Niksic	RTVNIK	Niksic
68 Somina	SOMINA	Niksic
69 Niksic TKCNovi	TKCNNK	Niksic
70 Niksic TKCS	TKCSNK	Niksic
71 Tovic	TOVIC	Niksic
72 Zupa Niksicka	ZUPA	Niksic
73 Gusinje	GUSINJ	Plav
74 Kofiljaca	KOFILJ	Plav
75 pepici	PEPICI	Plav
76 Plav TKC	PLAV	Plav
77 Gostec	GOSTEC	Ptjevlja
78 Gradac	GRADAC	Ptjevlja
79 Mrcevac	MRCEVA	Ptjevlja
80 Ptjevlja TKC	PLJEV	Ptjevlja
81 Sula	SULA	Ptjevlja
82 Goransko	GORAN	Pluzine
83 STOJKOVAC	STOJKO	Pluzine
84 Direkcija telekoma	8DIR	Podgorica
85 Ada Bojana	ADA	Podgorica
86 ANTESEVAC	ANTESE	Podgorica
87 Bezjovo	BEZJOV	Podgorica
88 Bioce	BIOCE	Podgorica
89 Blok 5	BLOKV	Podgorica
90 Bratnozici	BRATON	Podgorica
91 Broadway	BRODVE	Podgorica
92 Cijevna	CIJEVN	Podgorica
93 Donja Gorica	DONJAG	Podgorica
94 Farmaci	FARMAC	Podgorica
95 Golubovci	GOLUB	Podgorica
96 Gornja Gorica	GORGOR	Podgorica
97 Jagoda	JAGODA	Podgorica
98 KAP	KAP	Podgorica
99 Konik	KONIK	Podgorica
100 Lutovo	LUTOVO	Podgorica
101 MASA	MASA	Podgorica
102 Masline	MASLNE	Podgorica
103 MEX	MEX	Podgorica
104 MTK Centar	MTKPG	Podgorica
105 Njegoseva	NJEGOS	Podgorica
106 Rogami	ROGAMI	Podgorica
107 RTV dom	RTVDOM	Podgorica

108 Sindikat	SINDI	Podgorica
109 Stadion	STADIO	Podgorica
110 Stari aerodrom	STAERO	Podgorica
111 Sukuruc	SUKURI	Podgorica
112 SUP	SUP	Podgorica
113 TKC Podgorica	TKC3PG	Podgorica
114 Tolosi	TOLOSI	Podgorica
115 Tuzi	TUZI	Podgorica
116 VEKTRA	VEKGAR	Podgorica
117 Velja Gora	VELJAG	Podgorica
118 Verusa	VERUSA	Podgorica
119 Zagoric	ZAGORI	Podgorica
120 Zabjelo	ZBJELO	Podgorica
121 Zeljeznicka Stanica	ZELJST	Podgorica
122 Bac	BAC	Rozaje
123 Gospodjin vrh	GOSVRH	Rozaje
124 Kacuber	KACUBE	Rozaje
125 Rozaje TKC	ROZAJE	Rozaje
126 Kravica	KRAVIC	Savnik
127 Aerodrom Tivat	AEROTV	Tivat
128 Kamenari	KAMENA	Tivat
129 Radovici	RADOVI	Tivat
130 Tivat TKC	TIVAT	Tivat
131 FRASKANJEL	FRASKA	Ulcinj
132 Kruce	KRUCE	Ulcinj
133 Mozura	MOZURA	Ulcinj
134 Pinjes	PINJES	Ulcinj
135 Stari grad Ulcinj	STGRUL	Ulcinj
136 Stoj	STOJ	Ulcinj
137 Savin kuk	SKCDUR	Zabljak
138 Pitomine - Zabljak	ZABLJA	Zabljak

#### Mobile BS

Site Name	Cell Name	Community
1 Mobil RBS	MOBIL	Podgorica

#### Repeater

Site Name	Community
1 Andrijevica	Andrijevica
2 Males	Andrijevica
3 Gluhi do	Bar
4 Virpazar	Bar
5 Babica Brijeg	Bijelo Polje
6 Galica	Bijelo Polje
7 Korita	Bijelo Polje
8 Ravna Rijeka	Bijelo Polje
9 Obzovica	Cetinje
10 Obod	Cetinje
11 Rvasi	Cetinje
12 Mioska	Kolasin
13 Vrmac	Kotor
14 Zari	Mojkovac
15 Budos	Niksic
16 Krnovo	Niksic
17 Lukovo	Niksic

18 Trubjela	Niksic
19 Vracenovici	Niksic
20 Durdevica tara	Pljevija
21 Tvrdas	Pljevija
22 Zelena Stijena	Pljevija
23 Stabna	Pluzine
24 Unac	Pluzine
25 Bioca	Podgorica
26 Lijeva Rijeka	Podgorica
27 Urjaca	Savnik



- Schedule 20 -  
**AGREEMENT ON LEASE OF OPTICAL FIBRE CAPACITIES FOR  
TRANSMISSION OF TV AND RADIO SIGNALS**

Concluded between:

1. Telekom Crne Gore a.d. Podgorica, 2 Kralja Nikole Street, Podgorica, herein represented by Mr. Milan Petrovic, executive director (hereinafter referred as to the "**Telekom CG**")

And

2. Radio difuzni centar d.o.o. Podgorica, BB Cetinjski Road, Podgorica, herein represented by the Dragan Krkeljic (hereinafter referred as to the "**User**")

## **1. SUBJECT OF THE AGREEMENT AND GENERAL CONDITIONS**

- 1.1 Under this Agreement, Telekom CG and the User regulate their mutual rights and obligations in respect of the right to use the telecommunication capacities necessary for the transmission of two TV and two radio programs of the public service transmitted by the Republic Public Service Radio Television Crne Gore (RTV CG), on those directions defined in Appendix 1, the technical descriptions of which are defined in Appendix 2, which represents an integral part of the Agreement.  
The contracting parties agree that the capacities mentioned in the preceding paragraph shall mean capacities which in total do not exceed 12 Mb/s.
- 1.2 The User is obliged to use the leased capacities only pursuant to the contractual purpose and it shall not sub-lease said capacities to third parties.
- 1.3 Telekom CG accepts the obligation to maintain the leased capacities in a functional and proper condition, until the point of connection with the User's equipment, pursuant to technical features and standards which give the integrity of the system in a manner which ensures the User's access to the service provided under this Agreement.

### **PAYMENT OF COMPENSATION**

- 2.1 Telekom CG agrees that the User shall not pay any compensation for the use of the capacities mentioned in paragraph 1.1 of this Agreement, pursuant to previously undertaken obligations, in accordance with article 7 of the Agreement on the Regulation of Their Mutual Relations, between Telekom CG and the User, no. 04-9809, dated October 5, 2004.

### **TERM AND TERMINATION**

- 3.1 This Agreement is concluded for a period of 20 years commencing on April 1, 2005.

The contracting parties agree that this Agreement shall be automatically terminated, upon the written notification made by one contracting party to the other contracting party, in the event that:

- Government of Montenegro transfers to any third party the controlling share in the ownership of the User, having in mind that a "third party" means any legal entity or individual which is not a state entity or authority or in which the Government of Montenegro does not have the majority ownership.
  - if the Republic Public Service Radio Television Crne Gore (RTV CG) which, after the date of entering into force of this Agreement, use the capacities mentioned in paragraph 1.1 is transferred, in any way, to the ownership of a third party.
- 3.2 Telekom CG retains the right to unilaterally terminate this Agreement, without any notice period, if the User uses the capacity for a purpose for which it is not leased or if, contrary to paragraph 1.1, the capacity is made available for the use of a third party.
- 3.3 In the event of termination pursuant to the previous paragraph, the User is obliged to reimburse to Telekom CG the suffered damage and lost profits in accordance with the general provision of the Law on contracts and torts.

#### OTHER PROVISIONS

- 4.1 This Agreement shall enter into force on the date of its signing by the authorized representatives of the contracting parties. Rights and obligations arising from this Agreement, on particular directions and capacities, begin from the moment of connection of said directions and capacities on the digital optical fiber transmission system.
- 4.2 The contracting parties shall try to settle in peaceful manner all disputes and misunderstandings that may arise from this Agreement or in connection with this Agreement, except in the event defined in Article 3.2.
- In the contrary, the Parties agree that the Commercial Court in Podgorica is has jurisdiction to decide the dispute.
- 4.3 This agreement was drafted in 6 (six) identical copies, 3 (three) copies for each contracting party.

Signed in Podgorica, March 29, 2005.

Telekom CG,  
Executive director,  
Milan Perovic

Radio difuzni centar  
Director  
Dragan Krkeljic



## Appendix 1 Directions

1	Regional TC Center	RDC building (Podgorica)
2	Regional TC Center	TC Center Bar
3	Regional TC Center	TC Center Budva (Babac)
4	Regional TC Center	TC Center Bijelo Polje (Obrov)
5	Regional TC Center	TC Center Mojkovac
6	Regional TC Center	TC Center Ulcinj
7	Regional TC Center	TC Center Kotor (Strp)
8	Regional TC Center	TC Center Tivat
9	Regional TC Center	TC Center Niksic
10	Regional TC Center	TC Center Zabljak (Pitomine)
11	Regional TC Center	TC Center Kolasin
12	Regional TC Center	TC Center Pljevlja
13	Regional TC Center	TC Center Cetinje
14	Regional TC Center	TC Center Berane
15	Regional TC Center	TC Center Rozaje (Bandozovo Brdo, Kacuber)
16	Regional TC Center	TC Center Plav
17	Regional TC Center	TC Center Savnik
18	Regional TC Center	TC Center Andrijevica



## Appendix 2 Technical descriptions

	Network connection point	Telecom equipment	RDC equipment
1	RDC building (Podgorica)	Optical Line Equipment: SMT 155 Mbit/s (TU34 board) **	Neon Tx Pegasus ASI MUX 2xNeon Rx Polaris - 3 ch./ MPEG-2 encoder
2	TC Center Bar (Volujica)	SMA 4 – EI34 board	*
3	TC Center Budva (Babac)	Optical Line Equipment: OLXM 34Mbit/s **	Galaxy Rack Neon Rx NxMIRA MPEG-2 decoder
	TC Center Budva (Spas)	SMA 4 – EI34 board	*
4	TC Center Bijelo Polje (Obrov)	Optical Line Equipment: OLXM 34Mbit/s *	Galaxy Rack Neon Rx NxMIRA MPEG-2 decoder
	TC Center Bijelo Polje (Kurilo)	SMA 4 – EI34 board	*
5	TC Center Mojkovac (K. Brdo)	SMD 155 - TU34 board	*
6	TC Center Ulcinj (Mozura)	SMA 4 – EI34 board	*
7	TC Center Kotor (Strp)	Optical Line Equipment: OLXM 34Mbit/s **	Galaxy Rack Neon Rx NxMIRA MPEG-2 decoder
	TC Center Kotor (Vrmac)	SMA 4 – EI34 board	*
8	TC Center Tivat (Obosnik)	SMA 4 – EI34 board	*
9	TC Center Niksic (Tovic)	SMA 4 – EI34 board	*
10	TC Center Zabljak (Pitomine)	Optical Line Equipment: OLXM 34Mbit/s **	Galaxy Rack Neon Rx NxMIRA MPEG-2 decoder
11	TC Center Kolasin (B. Greda)	SMA 4 – EI34 board	*
12	TC Center Pljevlja (Tvrdas)	SMA 4 – EI34 board	*
13	TC Center Cetinje (Crna greda)	SMA 4 – EI34 board	*
14	TC Center Berane (Jejevica)	SMA 4 – EI34 board	*
15	TC Center Rozaje (Kacuber)	Optical Line Equipment: OLXM 34Mbit/s **	Galaxy Rack Neon Rx NxMIRA MPEG-2 decode
16	TC Center Rozaje (Bandzovo Brdo)	Optical Line Equipment: OLXM 34Mbit/s **	Galaxy Rack Neon Rx NxMIRA MPEG-2 decoder
17	TC Center Plav (Kofiljaca)	SMT 155 - TU34 board	*
18	TC Center Savnik (Kravica)	SMD 155 - TU34 board	*
19	TC Center Andrijevic (Balj)	SMD 155 - TU34 board	*

\* Transmission is provided over external mini-links (DRL 18G, 34Mbit/s), which are the property of Montepano d.o.o, owned by TV IN and therefore these mini-links are not part of or the subject of the agreement between Telecom and RDC. It is important to mention that the interface for maintenance is a 34 Mbit/s according to G.703 recommendation\*\*. On far end in RDC's locations the equipment used is: Neon Rx and nxMIRA MPEG-2 decoder in Galaxy Rack.

\*\* Telecom will rearrange the configuration, which will provide the ability to monitor the effective use of bit stream.

- - Schedule 21 -  
**AGREEMENT ON THE PROVISION OF CONNECTION CAPACITIES**

Concluded between:

1. Telekom Crne Gore a.d. Podgorica, 2 Kralja Nikole Street, Podgorica, herein represented by Mr. Milan Perovic, executive director (hereinafter referred as to the "**Telekom CG**")

And

2. University of the Republic of Montenegro (hereinafter referred to as the "**University**")

1. SUBJECT OF THE AGREEMENT AND GENERAL CONDITIONS

- 1.1. Under this Agreement, Telekom CG agrees to provide to:

- (i) University LAN connection up to 100 Mbp/s capacities between the transferring points listed in Schedule A, to be used solely for the internal data communications requirements of University. Telekom CG acknowledges that University has equipment enabling University to access the capacities leased under this Agreement. The contracting parties agree that during the term of this Agreement, University shall at its cost maintain said equipment in a manner enabling University to access the capacities leased under this Agreement. University shall be obliged to pay Telekom CG for any upgrades of their respective transmission equipment which University might require during the term of this Agreement at Telekom CG's price list in effect at the relevant time;
- (ii) University, transport capacities up to 2 Mbp/s between the transferring points listed in Schedule B Table 1. to be used solely for the internal data communications requirements of University. Telekom CG acknowledges that University has equipment enabling University to access the capacities leased under this Agreement. The contracting parties agree that during the term of this Agreement, University shall at its cost maintain said equipment in a manner enabling University to access the capacities leased under this Agreement. The technical description of said transport capacities is attached as Schedule C.
- (iii) University 2 Mb/s leased line capacity for Internet between the transferring points described in Schedule B Table 2

- 1.2. University shall use the capacities leased under this Agreement only for the contractual purpose stated in this Agreement, and shall not sub-lease said capacities to third parties.

University expressly acknowledges that during the term of this Agreement, it is not permitted to interconnect any of the 2 Mp/s capacities leased hereunder to any other networks, but interconnection to the network of the University of Belgrade, or, instead of the University of Belgrade, any one other public academic institution located outside the Republic of Montenegro, is permitted, only for purposes of the data communication

requirements of University with the University of Belgrade or of that other academic institution, as the case may be.

- 1.3 University expressly acknowledges that the Voice Over Internet Protocol service is excluded from the scope of the services to be provided by Telekom CG under this Agreement and the capacities leased under this Agreement may not be used to provide Voice Over Internet Protocol Services.
- 1.4 Telekom CG accepts the obligation to maintain the leased capacities in a functional and proper condition, until the point of connection with the equipment of University, respectively, pursuant to technical features and standards which give the integrity of the system in a manner which ensures the access of University to the respective services provided under this Agreement.

## 2. PAYMENT OF COMPENSATION

Telekom CG agrees that University shall not pay any compensation for the use of the capacities mentioned in paragraph 1.1 of this Agreement during the term of this Agreement.

## 3. TERM AND TERMINATION

- 3.1 This Agreement is concluded for a period of 20 years commencing on April 1, 2005
- 3.2 The contracting parties agree that this Agreement shall be automatically terminated, upon written notice sent by either Telekom CG to University, in the event that the Government of Montenegro transfers to any third party control over and/or ownership of University, having in mind that a "third party" means any legal entity or individual which is not a state entity or authority or in which the Government of Montenegro does not have the majority ownership. In such case, Telekom CG will offer the services previously provided under this Agreement to University at the price list then in effect of Telekom CG.
- 3.3 Telekom CG retains the right unilaterally to terminate this Agreement, upon notice with immediate effect, if University uses the capacity for any purpose other than that expressly referred to in this Agreement, including, without limitation, if the capacity leased under this Agreement is used for a purpose not expressly described in this Agreement, or is made available for the use of a third party, or is interconnected to any network in any manner other than the manner expressly permitted under this Agreement.
- 3.4 In the event of the termination of this Agreement pursuant to paragraph 3.3 of this Agreement, University shall be required to reimburse to Telekom CG the damage suffered and lost profits incurred by Telekom CG, in accordance with the general provisions of the law on contracts and torts.

## 4. OTHER PROVISIONS

- 4.1 This Agreement shall enter into force on the date of its signing by the authorized representatives of the contracting parties. Rights and obligations arising from this Agreement, on particular directions and

capacities, begin from the moment of connection of said directions and capacities.

- 4.2 The contracting parties shall try to settle in peaceful manner all disputes and misunderstandings that may arise from this Agreement or in connection with this Agreement, except in the event defined in Clause 3.3.
- 4.3 In the contrary, the contracting parties agree that the Commercial Court in Podgorica has jurisdiction to decide the dispute.
- 4.4 This Agreement was drafted in 6 (six) identical copies, 3 (three) copies for each contracting party.

Signed in Podgorica, March 29, 2005.

On behalf Telekom CG  
By

Executive director,  
Milan Perovic

On behalf of University  
By

Rektor  
Ljubisa Stankovic



**Schedule A**  
**Existing Local LAN connections up to 100 Mbp/s capacities**

Relation	
<b>Podgorica</b>	
University(CIS)	Faculty of Law
University(CIS)	Faculty of Economics
University(CIS)	Faculty of Medicine
University(CIS)	CANU
University(CIS)	Historical Institute
University(CIS)	Student Dorm(Blue)
University(CIS)	Student Dorm – 1 phase
University(CIS)	Student Dorm – 2 phase
Medicine Faculty	Clinical and Hospital Centre
<b>Cetinje</b>	
Faculty of Art	Central National Library
Faculty of Art	Faculty of Drama
Faculty of Art	Musical Academy
Faculty of Art	Student Dorm
<b>Kotor</b>	
Naval Faculty	Institute for Sea Biology
Naval Faculty	Library
Naval Faculty	Student Dorm
Naval Faculty	Faculty for Tourism and Lodging industry
<b>Niksic</b>	
Faculty of Philosophy	Student Dorm

**Schedule B**

**Table 1.**  
**Specification of 2 Mb/s transport facilities used by the University**

Relation	
<b>International</b>	
University(CIS)	State Border according to Section 1.2
<b>Regional</b>	
University(CIS)	Niksic – Faculty of Philosophy
University(CIS)	Cetinje – Faculty of Visual Arts
University(CIS)	Kotor – Naval Faculty
University(CIS)	Igalo – Physiotherapeutic High School

**Table 2.**  
**Specification of 2 Mb/s leased line for Internet access for University**

University(CIS) Podgorica	Regional TC centre Podgorica
---------------------------	------------------------------



## Schedule C

### Technical description

University Units are connected by 2 Mbp/s leased lines through transmission network of Telekom Crne Gore. The following table summarizes equipment of Telekom Crne Gore and University on the each location.

Location	Telecom	University
MTKC Podgorica	DTF-34/LTS + DTM-2/34 + LTF 4x2	
University Podgorica	DTF-34/LTS + DTM-2/34 + LTF 4x2	Allied Telesyn Rapier with AT-AR020 (2 Mb/s ) ASN Bay Networks + RAD G.703 (2 Mb/s) Allied Telesyn Rapier with AT-AR020 (2 Mb/s) ASN Bay Networks + RAD G.703 (2 Mb/s)
Niksic	OTMX8	Allied Telesyn AR410 with AT-AR020 (2 Mb/s)
Cetinje	OTMX8	Allied Telesyn AR410 with AT-AR020 (2 Mb/s )
Kotor	OTMX8	AN Bay Networks + RAD G.703 (2 Mb/s)
Igalo (Herceg Novi)	OTMX8	AN Bay Networks + RAD G.703 (2 Mb/s)

Local (LAN) University network is connected on 2 Mbp/s (G. 703 interface) with the Telecom network.

- - Schedule 22 -  
**AGREEMENT ON THE TERMINATION OF ANNEX 1 OF THE OPTIC CABLE  
AGREEMENT**

Concluded between:

- 1 Government of the Republic of Montenegro, represented by the Minister of the Economy, its authorized representative (hereinafter referred as to as the "**Government CG**"), and
- 2 Telekom Crne Gore a.d. Podgorica, 2 Kralja Nikole Street, Podgorica, herein represented by Mr. Milan Perovic, executive director (hereinafter referred as to the "**Telekom CG**")

**SUBJECT OF THE AGREEMENT AND GENERAL CONDITIONS**

The Government and Telekom CG have signed Annex 1, numbered 01-3230/7, dated 21 December 2004 (hereinafter referred as to as the "**Annex 1**"), to the Optic Cable Agreement between the Government and Telekom CG, dated 21 July 2003, numbered 04/9321, for Telekom CG's reference, and effective on Telekom CG as of 27 August 2003, No., 01-2475/1.

The Government and the Employment Bureau of the Republic of Montenegro as the Sellers, will sign with Matáv Rt, a Hungarian company limited by shares, registered with the Metropolitan Court of Budapest acting as court of registration, under number Cg. 01-10-041928, having its registered seat at 1013 Budapest, Krisztina krt 55, as Purchaser intends to sign the Share Sale-Purchase Agreement, to be dated on or about [11] March 2005, concerning the sale 51.1204% of the shares of Telekom CG (hereinafter referred as to as the "**Share Sale-Purchase Agreement**").

The Government and Telekom CG hereby agree to terminate Annex 1 with effect on and as from that date on which the Closing under the Share Sale-Purchase Agreement occurs, in accordance with the provisions of the Share Sale-Purchase Agreement, and that no action other than this agreement is required to effect the termination of Annex 1

The Government and Telekom CG hereby acknowledge that under Clauses 7.3 and 7.4 of the Share Sale-Purchase Agreement, on that date on which the Closing occurs under the Share Sale-Purchase Agreement, Telekom CG will sign with the Radio Diffusion Center and the University of the Republic of Montenegro those agreements referred to in Clauses 7.3 and 7.4 of the Share Sale-Purchase Agreement, under which Telekom CG will provide certain capacities to each of the Radio Diffusion Center and the University of the Republic of Montenegro, on the terms and conditions stated in those agreements, with effect on and as from the Closing Date.

Signed in Podgorica, March 11, 2005.

On behalf Telekom CG

By

Executive director,  
Milan Perovic

On behalf of the Government  
of the Republic of Montenegro

By

Minister of the Economy  
Darko Uskokovic