

This document is a non-binding English language convenience translation. The only binding document is the German language addendum offer document published on 30.06.2014

NOTE:

SHAREHOLDERS OF TELEKOM AUSTRIA AG WHOSE SEAT, PLACE OF RESIDENCE OR HABITUAL ABODE IS OUTSIDE THE REPUBLIC OF AUSTRIA SHOULD NOTE THE INFORMATION SET FORTH IN SECTION 1.6 OF THIS DOCUMENT.

This addendum to the voluntary public takeover offer with an option to convert into a mandatory offer (the "Offer") is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and the Shares (as defined herein) may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this Offer Document and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to persons located or resident in the United States. Any purported tender of Shares in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and tenders of Shares made by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal resident in or giving instructions from within the United States will not be accepted. For these purposes, "United States" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

THIS COMMUNICATION IS NOT AN EXTENSION OF THE OFFER IN THE UNITED STATES.

CONVERSION OF THE VOLUNTARY PUBLIC TAKEOVER OFFER (Sec 25a ATA)

by Carso Telecom B.V.

Prins Bernhardplein 200, 1097 JB, Amsterdam, Nederlands

("Carso Telecom" or "Bidder")

to the shareholders of

TELEKOM AUSTRIA AG

Lassallestraße 9, A-1020 Vienna, Austria

ISIN: AT0000720008

("Telekom Austria" or "Target Company")

INTO A MANDATORY OFFER (Sec 22 et seq. ATA)

("Offer")

1.1. Current Situation

On 15.05.2014 Carso Telecom published a voluntary starting public takeover offer aimed to acquire control pursuant to Sec 25a ATA towards all shareholders of Telekom Austria to purchase all no-par-value ordinary bearer shares in Telekom Austria which are admitted to trading at the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange and which are not owned by the Bidder, the América Móvil Group, Österreichische Industrieholding AG or Telekom Austria, i.e. 197,890,232 no-par-value ordinary bearer shares, each of which represents a *pro rata* participation of EUR 2.181 (in words: Euro two point one eight one) in the registered share capital of the Target Company. The Offer can be accepted from 15.05.2014 until and including 10.07.2014, 17:00 CET.

The offer document was published on 15.05.2014 as a brochure which is available at the Target Company and at UniCredit Bank Austria AG, Schottengasse 6-8, 1010 Wien, FN 150714p (the "**Receiving and Payment Agent**") at no cost. In addition, the offer document has been published on the website of the Austrian Takeover Commission (www.takeover.at) and at the website of the Target Company (www.telekomaustria.com) on 15.05. 2014. A notice of the publication of the offer document and where it would be available was published in the Official Gazette (*Amtsblatt*) of the Wiener Zeitung on 15.05.2014 pursuant to § 11 para 1a ÜbG.

Definitions which are used in the Offer shall have the same meaning in this addendum to the Offer unless otherwise defined herein.

1.2. Conditions Precedent

The Offer was subject to the following conditions precedents:

- 1.2.1. Reaching of the statutory minimum acceptance threshold pursuant to Sec 25a para 2 ATA;
- 1.2.2. Non-prohibition or clearance by the competent antitrust authorities of Austria, Bulgaria, Croatia, Macedonia, Serbia, Slovenia and Belarus;

1.2.3. Non-prohibition of the completion of this Offer and the Shareholders' Agreement respectively by the Austrian Telekom-Control-Commission pursuant to Sec 56 para 2 of the Austrian Telecommunications Act;

1.2.4. Non-prohibition of the completion of this Offer and the Shareholders' Agreement respectively by the Austrian Financial Market Authority pursuant to Sec 20 of the Austrian Banking Act.

1.3. Fulfilment of Conditions Precedent

On 24.06.2014 the Bidder announced that the completion of this Offer and the Shareholders' Agreement respectively was approved by the Austrian Telekom-Control-Commission pursuant to Sec 56 para 2 of the Austrian Telecommunications Act and that the condition precedent pursuant to Sec 1.2.3 has been fulfilled. On 26.06.2014 the Bidder was informed that the completion of this Offer and the Shareholders' Agreement respectively was approved by the Austrian Financial Markt Authority pursuant to Sec 20 of the Austrian Banking Act and that the condition precedent pursuant to Sec 1.2.4 has been fulfilled. By 27.06.2014 the Bidder was informed that the completion of this Offer and the Shareholders' Agreement respectively was not prohibited by the competent antitrust authorities of Austria, Bulgaria, Croatia, Macedonia, Serbia, Slovenia and Belarus and that the condition precedent pursuant to Sec 1.2.2 has been fulfilled.

1.4. Conversion into a Mandatory Offer

If the conditions precedent as set forth in Sec 1.2.2 to 1.2.4 are fulfilled or waived prior to the expiry of the original Acceptance Period the Shareholders' Agreement will become effective triggering a change of control pursuant to Sec 22a No 1 in connection with Sec 22 ATA. In that case the Bidder provides that this voluntary starting public takeover offer aimed to acquire control pursuant to Sec 25a ATA will be converted into a mandatory offer pursuant to Sec 22 para 1 ATA on the day of publication of the fact that the Shareholders' Agreement became effective, whereby the condition precedent related to the 50% acceptance threshold will not be applicable any longer.

The conditions precedent as set forth in Sec 1.2.2 to 1.2.4 have been fulfilled at due date. The Shareholder's Agreement became effective prior to the expiry of the

original Acceptance Period. The change of control occurred. Thus, with publication of the conversion this Offer is converted from a voluntary starting public takeover offer aimed to acquire control (25a ATA) into a mandatory offer (Sec 22 et seq. ATA). The condition precedent as set forth in Sec 1.2.1 (50% acceptance threshold) shall no longer apply.

Those shareholders of Telekom Austria who have accepted the Offer prior to the amendment of such conversion, have the opportunity to revoke their Declaration of Acceptance within 3 (three) trading days from the day of publication of such conversion. If a shareholder does not exercise his/her right to revoke, his/her Declaration of Acceptance remains legally binding and effective. The declaration of withdrawal must be in writing and should be sent to the Receiving and Payment Agent.

1.5. Summary of the Offer after Conversion into a Mandatory Offer

1.5.1. Offer Price

As before the Offer Price amounts to EUR 7.15 (in words: Euro seven point one five) per no-par-value share in Telekom Austria (ISIN AT0000720008) ex dividend 2013.

1.5.2. Conditions Precedent

The mandatory offer is not subject to any conditions precedent.

1.5.3. Acceptance Period

As before the Offer can be accepted from 15.05.2014 until and including 10.07.2014, 17:00 CET.

1.5.4. Acceptance of the Offer

As before the acceptance of this mandatory offer must be declared in writing and addressed to the custodian bank of the respective shareholder of the Target Company. The acceptance is made in time if such acceptance is received by the custodian bank of the respective shareholder within the Acceptance Period and (i) the transfer has been completed (that is the transfer from ISIN AT0000720008 to ISIN AT0000A17B35) and (ii) the custodi-

an bank of the respective shareholder has transferred such declaration of acceptance together with the number of placed client orders to the Receiving and Payment Agent until the 2nd (second) Trading Day after expiry of the Acceptance Period.

1.5.5. Receiving and Payment Agent

UniCredit Bank Austria AG, Schottengasse 6-8, 1010 Wien, FN 150714p.

1.5.6. Settlement of the Mandatory Offer

Reference is made to Sec 6 of the offer memorandum published on 15.05.2014.

Apart from this amendment, the terms and conditions of the Offer shall remain unaffected.

1.6. Restriction of Publication

Other than in compliance with applicable law, the publication, dispatch, distribution, dissemination or making available of (i) this addendum to the offer document, (ii) a summary of or other description of the conditions contained in the offer or (iii) other documents connected with the offer outside of the Republic of Austria is not permitted. The bidder does not assume any responsibility for any violation of the above-mentioned provision. In particular, the offer is not being made, directly or indirectly, in the United States, its territories or possessions or any area subject to its jurisdiction, nor may it be accepted in or from the United States. Further, this offer is not being made, directly or indirectly, in Australia or Japan, nor may it be accepted in or from Australia or Japan.

This addendum to the offer document does not constitute a solicitation or invitation to offer shares in the target company in or from any jurisdiction where it is prohibited to make such invitation or solicitation or where it is prohibited to launch an offer by or to certain individuals. The offer will neither be approved by an authority outside the Republic of Austria nor has an application for such an approval been filed.

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Shareholders who come into possession of the offer document or its addendum outside the Republic of Austria and/or who wish to accept the offer outside the Republic of Austria are advised to inform themselves of the relevant applicable legal provisions and to comply with them. The bidder does not assume any responsibility in connection with an acceptance of the Offer or its acceptance outside the Republic of Austria

1.7. German Version prevails

This addendum to the offer document is drawn up in a German version. The only binding document is the German offer document. The unauthenticated English translation of the addendum to the offer documentation is not binding and for convenience only.

1.8. Further Information

For further information regarding the handling of this offer, please contact the Receiving and Payment Agent UniCredit Bank Austria AG, Julius-Tandler-Platz 3, 1090 Vienna, E-Mail: 8473_Issuer_Services@unicreditgroup.at.

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_____, _____._____.2014

Carso Telecom B.V.

Confirmation of the Expert pursuant to Sec 15 para 1 and Sec 9 ATA

According to our investigation pursuant to Sec 15 para 1 in connection with Sec 9 para 1 ATA we have come to the conclusion that this conversion of the Offer from a voluntary public takeover offer (Sec 25a ATA) into a mandatory offer (Sec 22 et seq. ATA) to the shareholders of Telekom Austria is complete and complies with all applicable laws, in particular the statements made with respect to the offered consideration are in compliance with legal requirements.

The Bidder has the necessary financial means to fulfil all terms and obligations under this offer on time.

Vienna, _____._____.2014

PwC Transaction Services Wirtschaftsprüfung GmbH

Dr. Christine Catasta
(Auditor)

Mag. Miklós Révay