

**Resolution No. 175/2012 of the Chief Executive Officer of  
the Budapest Stock Exchange Ltd.**

The Chief Executive Officer of the Budapest Stock Exchange Ltd. introduces into exchange trading the dematerialised, registered ordinary shares of the issuer **BUSINESS TELECOM Távközlési Nyilvánosan Működő Részvénytársaság** (6000 Kecskemét, Mindszenti krt. 27.) in an amount of 6,431,158 securities with a face value of HUF 100 giving a total face value of HUF 643,115,800 as of **May 24, 2012**, and modifies the Product List in accordance with the datasheet below.

The First Day of Trading: **May 24, 2012**

The Chief Executive Officer of the Exchange resolves not to determine Listing Price for the securities object of the present resolution; therefore, Reference Price shall not be set on the First Day of Trading.

<b>Name of security</b>	BUSINESS TELECOM share
<b>Issuer</b>	BUSINESS TELECOM Távközlési Nyilvánosan Működő Részvénytársaság
<b>Equity class</b>	Ordinary shares
<b>Type of security</b>	Registered
<b>Form of security</b>	dematerialised
<b>Code of security (ISIN)</b>	HU0000110697
<b>Ticker symbol</b>	BTEL
<b>Face value</b>	100 HUF
<b>Number of securities listed</b>	6,431,158
<b>Rights to dividends</b>	Full year
<b>Listing date</b>	May 24, 2012
<b>First trading day</b>	May 24, 2012
<b>Exchange category</b>	B
<b>Trading unit</b>	1
<b>Currency of trading</b>	HUF
<b>Tick</b>	1
<b>Trading time</b>	As specified in Part II, Chapter 5
<b>Listing price</b>	N/A
<b>Maturity</b>	Indefinite
<b>Maturity date</b>	N/A

In accordance with Section 29.2 of the 'Regulations of the Budapest Stock Exchange for Listing, Continued Trading and Disclosure', reasoning of decisions fully approving the applications may be omitted.

**Budapest, May 23, 2012**

Zsolt Katona  
Chief Executive Officer

Important notice:

All information contained within this material is for information purposes only and shall not be considered as an official translation of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.