

## **Notification on the resolutions of the 31st General Meeting of Telekom Slovenije, d.d.**

Pursuant to the provisions of the Rules of the Ljubljana Stock Exchange and the valid legislation, Telekom Slovenije, d.d., Cigaletova ulica 15, Ljubljana, hereby publishes the resolutions of the 31st General Meeting of Telekom Slovenije, d.d., which took place on 5 June 2020.

The total number of shares represented at the start of the General Meeting was 5,279,551 or 81.16% of the 6,505,478 shares with voting rights and 80.783% of total share capital. Before the vote on item 9 of the agenda, the representation decreased and the total number of shares represented at the general meeting was 5,274,751 or 81.08% of 6,505,478 shares with voting rights and 80.709% of total share capital.

On the day of the General Meeting, the company held 30,000 treasury shares without voting rights.

### **I. ADOPTED RESOLUTIONS**

The resolutions adopted at the General Meeting under individual items of the agenda are as follows:

#### **1. Opening of the General Assembly and the establishment of quorum**

(no vote was taken under this item)

#### **2. Appointment of General Meeting's bodies**

##### **Resolution:**

Stojan Zdolšek is appointed the chairman of the General Meeting, and representatives of Ixtlan Forum d.o.o. as the tellers.

The General Meeting acknowledges the presence of notary Bojan Podgoršek at this session.

Result of the vote:

- number of cast votes: 5,279,551, which presents 80.783% of the total share capital;
- number of votes in FAVOUR: 5,277,786, which presents 99.967% of the cast votes;
- number of votes AGAINST: 1,765;
- number of ABSTENTIONS: 0.

#### **3. The General Meeting was presented the Annual Report for 2019, and the Supervisory Board's report on the review of the 2019 Annual Report, information on the remuneration of members of supervisory and management boards of the company, and members of its subsidiaries' management bodies, and policies on the remuneration of the company's management board members, and members of subsidiaries' management bodies.**

##### **Resolutions:**

3.1 Proposed resolution on the presented Annual Report and the Supervisory Board's report on the review of the 2019 Annual Report:

The General Meeting was presented the 2019 Annual Report and Supervisory Board's written report on the approval of the 2019 Annual Report.

Result of the vote:

- number of cast votes: 5,115,527, which presents 78.273% of the total share capital;
- number of votes in FAVOUR: 5,115,527, which presents 100.000% of the cast votes;
- number of votes AGAINST: 0;
- number of ABSTENTIONS: 163,003.

3.2 Proposed resolution on the information about the remuneration of members of supervisory and management bodies of the Company and its subsidiaries for the 2019 financial year:

The General Meeting was informed about the remuneration of members of company's supervisory and management boards, and members of subsidiaries' management and supervisory bodies in the presented extent, which was included in the minutes of the General Meeting.

Result of the vote:

- number of cast votes: 5,100,754, which presents 78.047% of the total share capital;
- number of votes in FAVOUR: 4,989,207, which presents 97.813% of the cast votes;
- number of votes AGAINST: 111,547;
- number of ABSTENTIONS: 177,776.

3.3 Proposed resolution on the information about the policy on the remuneration of the Company's management board members, and members of subsidiaries' management bodies.

The General Meeting was presented the policies on the remuneration of the Company's management board members, and members of subsidiaries' management bodies in the presented extent, which was included in the minutes of the General Meeting.

Result of the vote:

- number of cast votes: 5,101,267, which presents 78.055% of the total share capital;
- number of votes in FAVOUR: 4,989,241, which presents 97.804% of the cast votes;
- number of votes AGAINST: 112,026;
- number of ABSTENTIONS: 177,263.

#### **4. Proposal for the use of distributable profit for the 2019 financial year with the proposal to grant a discharge to the Management Board and Supervisory Board for the 2019 financial year**

##### **Resolution:**

4.1 The distributable profit, which amounted to € 30,164,545.48 for 2019, shall be used as follows:

- a. payment of dividends in the amount of €22,769,173.00 or €3.50 gross per share;
- b. the remaining distributable profit in the amount of €7,395,372.48 shall be carried over to the following year.

The dividends will be paid to shareholders or other beneficiaries who were entered into the company share register as of 18 June 2020 (the cut-off date). The dividends will be paid on 19 June 2020.

Result of the vote:

- number of cast votes: 5,103,559, which presents 78.090% of the total share capital;
- number of votes in FAVOUR: 5,100,000, which presents 99.930% of the cast votes;
- number of votes AGAINST: 3,559;
- number of ABSTENTIONS: 175,992.

##### **Resolution:**

4.2 The General Meeting shall grant discharge to Management Board members for the 2019 financial year.

Result of the vote:

- number of cast votes: 5,277,551, which presents 80.752% of the total share capital;
- number of votes in FAVOUR: 5,135,611, which presents 97.310% of the cast votes;
- number of votes AGAINST: 141,940;
- number of ABSTENTIONS: 2,000.

##### **Resolution:**

4.3 The General Meeting shall grant discharge to Supervisory Board members for the 2019 financial year.

Result of the vote:

- number of cast votes: 5,277,550, which presents 80.752% of the total share capital;

- number of votes in FAVOUR: 5,137,558, which presents 97.347% of the cast votes;
- number of votes AGAINST: 139,992;
- number of ABSTENTIONS: 2,001.

## **5. Information on the expiration of term of a Supervisory Board member**

(no vote was taken under this item)

## **6. Election of a new Supervisory Board member**

### **Resolution:**

The General Meeting elects Aleš Šabeder as the shareholder representative in the Supervisory Board for a four-year term starting on the day of the General Meeting.

Result of the vote:

- number of cast votes: 5,098,759, which presents 78.017% of the total share capital;
- number of votes in FAVOUR: 5,098,663, which presents 99.998% of the cast votes;
- number of votes AGAINST: 96;
- number of ABSTENTIONS: 180,792.

## **7. Appointing auditor for financial years 2020, 2021 and 2022**

### **Resolution:**

The General Meeting appoints PricewaterhouseCoopers (PwC), d.o.o., Cesta v Kleče 15, SI-1000 Ljubljana for the auditing of the financial statements of Telekom Slovenije, d.d., for the financial years 2020, 2021 and 2022.

Result of the vote:

- number of cast votes: 5,273,634, which presents 80.692% of the total share capital;
- number of votes in FAVOUR: 5,273,634, which presents 100.000% of the cast votes;
- number of votes AGAINST: 0;
- number of ABSTENTIONS: 4,896.

## **8. Remuneration of members of the Supervisory Board**

### **Resolution:**

8.1 The Supervisory Board members receive an attendance fee for attending sessions, which amounts to €275 gross per member per session. For attending a committee session, the Supervisory Board committee members receive an attendance fee amounting to 80% of the attendance fee for attending the Supervisory Board session. The attendance fee for correspondence sessions amounts to 80% of the regular attendance fee. Regardless of the above and therefore the number of sessions attended, a Supervisory Board member is entitled to receive attendance fees until their sum in a financial year amounts to 50% of the basic remuneration for performing the office that an individual Supervisory Board member is entitled to annually. Regardless of the above and therefore the number of sessions attended, a Supervisory Board member who is also a member of a committee is entitled to receive attendance fees for Supervisory Board meetings and committee meetings until their sum in a financial year amounts to 75% of the basic remuneration for performing the office that an individual Supervisory Board member is entitled to annually.

8.2 In addition to attendance fees, Supervisory Board members also receive basic remuneration in the amount of €15,000 gross annually per member. The president of the Supervisory Board is also entitled to an additional payment in the amount of 50% of the basic remuneration for Supervisory Board members, while the Supervisory Board vice/deputy president is entitled to additional payment in the amount of 10% of the basic remuneration for Supervisory Board members.

Members of Supervisory Board committees receive remuneration for performing the office, which amounts to 25% of basic remuneration for Supervisory Board members. The president of a committee is entitled to an additional payment in the amount of 37.5% of the basic remuneration for Supervisory Board members. Regardless of the above and the number of Supervisory Board committees in which they

participate or which they chair, individual members of Supervisory Board committee are entitled to receive additional payments until their sum in a financial year amounts to 50% of the basic remuneration for performing their duties a Supervisory Board member is entitled to annually. Regardless of the above and therefore regardless of the number of Supervisory Board committees in which a Supervisory Board member participates or which they chair, if their term is shorter than the financial year, they are entitled to receive additional payments until their sum in a financial year amounts to 50% of the basic remuneration for performing the duties that an individual Supervisory Board member is entitled to for the duration of their term in the relevant financial year.

8.3 Supervisory Board members and Supervisory Board committee members receive the basic remuneration and additional payment in proportional monthly payments, which they receive as long as they perform the office. Monthly payments amount to one twelfth of the above-determined annual amounts.

8.4 The cap on the attendance fees and additional payments to Supervisory Board members does not affect the members duty to actively participate in all Supervisory Board sessions, and sessions of the committees of which they are a member, or the Supervisory Board member's responsibility defined by the law.

8.5 Supervisory Board members are entitled to travel expense reimbursement, per diem and accommodation cost reimbursement related to their Supervisory Board work in the amount determined by the regulations on work-related cost reimbursement and other income not included in the tax base (provisions relating to travel and accommodation expenses on a business trip). The amount that a Supervisory Board member is entitled to is turned to gross value so that the net payment is the reimbursement of the actual travel expenses. In order to determine the mileage, the distances between locations from AMZS's public website are applied. Supervisory Board members or Supervisory Board committee members are only entitled to accommodation cost reimbursements if their permanent or temporary residence is at least 100 kilometres away from the location where the body meets, or if they were unable to return because no public transport was available, or for other objective reasons.

8.6 This resolution shall enter into force and apply from the day of its adoption at the General Meeting. It annuls the resolution under items 8.1 to 8.5 that the General Meeting adopted on 1 July 2013.

Result of the vote:

- number of cast votes: 5,274,685, which presents 80.708% of the total share capital;
- number of votes in FAVOUR: 5,267,782, which presents 99.869% of the cast votes;
- number of votes AGAINST: 6,903;
- number of ABSTENTIONS: 4,866.

## **9. Concluding out-of-court settlement**

### **Resolution:**

9.1 The General Meeting agrees with the planned settlement, which shall be the basis for finally resolving all mutual issues and claims from the court proceeding at the Ljubljana District Court under the reg. no. V Pg 2638/2012, in which the company is claiming compensation from former Management Board members with the following key points:

- the insurance company that insured the liability for damages of the former Management Board members shall pay €2.8 million to the company;
- by fulfilling the above obligation of the insurance company, all mutual relations between the parties to the dispute, relating to the same fact finding, i.e. historical events as the subject of the above court proceedings, shall be settled, so that after the settlement between the company and the defendants is realized there will be no further claims or obligations related to this matter, and all the parties waive them fully.

9.2 The approval for concluding this settlement agreement shall be valid for six months after the adoption of this resolution.

Result of the vote:

- number of cast votes: 5,211,060, which presents 79.735% of the total share capital;
- number of votes in FAVOUR: 5,195,587, which presents 99.703% of the cast votes;
- number of votes AGAINST: 15,473;
- number of ABSTENTIONS: 63,691.

## II. COUNTER PROPOSALS

On 4 May 2020, the Company received a counter proposal from the PanSlovenian Shareholders' Association (VZDM) to the resolution 4.1 on the use of distributable profit for 2019 proposed under item 4 of the agenda for the 31st General Meeting. The shareholder proposed to allocate €26,021,912.00 of the distributable profit for paying dividends, which amounts to €4.00 gross per share, and that the dividends be paid on 19 June 2020 to shareholders or other beneficiaries who were entered into the company share register on 18 June 2020 (the cut-off date).

On 4 June 2020 the Company received a counter proposal from the shareholders Slovenski državni holding, d. d. and the Republic of Slovenia, which is represented by Slovenski državni holding, d. d., to the proposed resolution 4.1 under item 4 of the agenda, and a counter election proposal to the resolution proposed under item 6 of the agenda of the Company's 31st General Meeting. The shareholders filed a counter proposal to resolution 4.1 under item 4, proposing to allocate €22,769,173.00 of the distributable profit for paying dividends, which amounts to €3.50 gross per share, and that the dividends be paid on 19 June 2020 to shareholders or other beneficiaries who were entered into the company share register on 18 June 2020 (the cut-off date). In the counter election proposal to the resolution under item 6 of the General Meeting agenda, the shareholders proposed to appoint Aleš Šabeder as the shareholder representative in the Supervisory Board

## III. ANNOUNCED CHALLENGING ACTIONS

Shareholders did not announce any challenging actions.

## IV. OTHER

The following five largest shareholders with voting rights were present or represented at the General Meeting:

name and address	no. of votes	share
Republic of Slovenia, Gregorčičeva ulica 20, Ljubljana	4.087.569	62,83 %
Kapitalska družba, d.d., Dunajska cesta 119, Ljubljana	365.175	5,61 %
SDH, d. d., Mala ulica 5, Ljubljana	277.839	4,27 %
CITIBANK N.A. – fiduciary account, CITIBANK CENTRE, CANADA SQUARE, CANARY WHARF, London	151.065	2,23 %
PERSPEKTIVA FT D.O.O., Dunajska cesta 156, Ljubljana	79.671	1,22 %
<b>Total:</b>	<b>4.961.319</b>	<b>76,26 %</b>