

Notification on the resolutions of the 33rd 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 33rd General Meeting Telekom Slovenije, d.d., which took place on 18 June 2021.

At the start of the General Meeting, a total of 5.253.687 voting shares were represented, which is 80,76% of the 6,505,478 voting shares, and an 80,387% share of the company's share capital. Before the vote on item 2 of the agenda, the representation increased and the total number of shares represented at the general meeting was 5,253,716 or 80.76% of 6,505,478 shares with voting rights.

As at the date of the General Meeting the company owned 30,000 own non-voting shares.

I. ADOPTED RESOLUTIONS

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

1. Opening of the General Meeting and the establishment of quorum

(no vote was taken under this item)

2. Appointment of General Meeting bodies

Resolution:

Franci Matoz shall be appointed the chair 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 sitting.

Results of the vote:

- number of submitted votes: 5,253,586, representing 80,386% share of the share capital,
- number of PRO votes: 5,251,324, representing 99,957% share of the share capital,
- number of CONTRA votes: 2,262,
- number of SUSTAINED votes: 130.

3. The presentation the 2020 Annual Report and the Supervisory Board's report on the results of the review of the Annual Report for the 2020 financial year, the information on the remuneration to the members of the company's management and supervisory bodies and the members of management bodies of the company's subsidiaries

(no vote was taken under this item)

4. Proposal on the use of distributable profit for the 2020 financial year, and the proposal on granting discharge to the Management and Supervisory Boards for the 2020 financial year

Resolution:

4.1. The distributable profit, which amounted to EUR 34,981,050.48 for 2020, shall be used in the following way:

- a. dividends payment in the amount EUR 29,274,651.00, i.e., EUR 4.50 gross per share,
- b. the remaining distributable profit amounting to EUR 5,706,399.48 shall be carried over to the following year.

The dividends shall be paid on 3 August 2021 to shareholders or other beneficiaries who will be entered into the company share register as of 2 August 2021 as shareholders or other beneficiaries with the right to dividend payments.

Results of the vote:

- number of submitted votes: 5,081,612, representing 77,754% share of the share capital,
- number of PRO votes: 4,938,969, representing 97,193% share of the share capital,
- number of CONTRA votes: 142,643,
- number of SUSTAINED votes: 172,104.

Resolution:

4.2. The General Meeting shall grant discharge to the Management Board for the 2020 financial year.

Results of the vote:

- number of submitted votes: 5,253,321, representing 80,382% share of the share capital,
- number of PRO votes: 5,253,255, representing 99,999% share of the share capital,
- number of CONTRA votes: 66,
- number of SUSTAINED votes: 395.

Resolution:

4.3. The General Meeting shall grant discharge to the Supervisory Board for the 2020 financial year.

Results of the vote:

- number of submitted votes: 5,253,584, representing 80,386% share of the share capital,
- number of PRO votes: 5,253,518, representing 99,999% share of the share capital,
- number of CONTRA votes: 66,
- number of SUSTAINED votes: 132.

5. Information on the expiration of term of two supervisory board members

(No vote was taken under this item)

6. Election of two new Supervisory Board members

Resolution:

6.1. The General Meeting elects Karla Pinter as the shareholder representative in the Supervisory Board for a four-year term starting on the date of election at the General Meeting, i.e., 18 June 2021.

Results of the vote:

- number of submitted votes: 5,081,612, representing 77,754% share of the share capital,
- number of PRO votes: 4,944,999, representing 97,312% share of the share capital,
- number of CONTRA votes: 136,613,
- number of SUSTAINED votes: 172,104.

Resolution:

6.2. The General Meeting elects Jurij Toplak, PhD, as the shareholder representative in the Supervisory Board for a four-year term starting on the date of election at the General Meeting, i.e., 18 June 2021.

Results of the vote:

- number of submitted votes: 5,253,586, representing 80,386% share of the share capital,
- number of PRO votes: 5,183,388, representing 98,664% share of the share capital,
- number of CONTRA votes: 70,198,
- number of SUSTAINED votes: 130.

7. Remuneration to members of the Supervisory Board

Resolution:

7.1 The Supervisory Board members receive the attendance fee for their participation at a session which amounts to EUR 275 gross per an individual member. The members of a Supervisory Board's committee receive the attendance fee for their participation at a session of the committee which, per

an individual member, amounts to 80% of the attendance fee for the participation at a session of the Supervisory Board. The attendance fee for a meeting by correspondence amounts to 80% of the regular attendance fee. Regardless of the above mentioned, that is, regardless of the number of sessions at which he/she participates, in an individual financial year, an individual Supervisory Board member is entitled to receive the payment of attendance fees up to a total amount of attendance fees that reaches 50% of the basic payment for the performance of duties of a Supervisory Board member at the annual level. Regardless of the above mentioned, that is, regardless of the number of sessions of the Supervisory Board and committees at which he/she participates, in an individual financial year, an individual Supervisory Board member, who is a member of a Supervisory Board committee or committees, is entitled to receive the payment of attendance fees related to his/her participation at the sessions of the Supervisory Board and committees up to the total amount of attendance fees that reaches 75% of the basic payment for the performance of duties of a Supervisory Board member at the annual level.

- 7.2 In addition to attendance fees, the Supervisory Board members shall receive a basic payment for their services in the amount of EUR 14,000 gross per year per an individual member. The President of the Supervisory Board is also entitled to receive an additional payment in the amount of 50% of the basic payment for the performance of duties of the Supervisory Board member, while the Vice President/Deputy of the Supervisory Board President, is entitled to receive an additional payment in the amount of 10% of the basic payment for the performance of duties of the Supervisory Board member.

The members of the Supervisory Board's committee shall receive an additional payment for the performance of duties which amounts to 25% of the basic payment for the performance of duties of the Supervisory Board member. The President of a committee is entitled to receive the additional payment for the performance of the duties in the amount of 37.5% of the basic payment for the performance of duties of the Supervisory Board member. Regardless of the above mentioned, that is, regardless of the number of sessions at which he/she is a member or a President, in an individual financial year, an individual member of a Supervisory Board's committee is entitled to receive additional payments for the performance of supervisory duties up to a total amount of such additional payments that reaches 50% of the basic payment for the performance of duties of a Supervisory Board member at the annual level. If the term of office of an individual Supervisory Board member is shorter than the financial year, the individual member of a Supervisory Board's committee, irrespective of the above mentioned, that is, regardless of the number of committees in which he/she is a member or a President, is entitled to receive additional payments for the performance of supervisory duties in an individual financial year up to a total amount of such payments that reaches the value of 50% of the basic payment for the performance of duties of the individual Supervisory Board member for the duration of the time for which his/her term of office lasted in the relevant financial year.

- 7.3 In addition to the above mentioned payments, Supervisory Board members shall also be entitled to receive additional payments for special assignments. Special assignments are assignments which include actual carrying out of unusual, longer-lasting and in terms of complexity above average type of assignments, as a rule, lasting for at least one month. Having obtained a consent by an individual Supervisory Board member, a Supervisory Board shall be authorised to make a decision on the allocation of special assignments to the individual Supervisory Board Member, the duration of such special assignments and on the additional payment for special assignments, in accordance with the General Meeting Resolution. The Supervisory Board shall be authorised to make decision on additional payments for special assignments due to temporarily objective circumstances in which a company has found itself. Additional payments for special assignments shall be permissible only for the time period when such special assignments are actually carried out about which the Supervisory Board may exceptionally also make a retroactive decision (particularly in case of special assignments due to objective circumstances), however, not more than for the past financial year. In an individual financial year, total additional payments for special assignments for an individual Supervisory Board member may amount to the maximum of 50% of the basic payment for the performance of the services of a Supervisory Board member, irrespective of the number of such special assignments. The additional payment for an individual special assignment shall be determined by taking into account the complexity of the task and the associated increased workload and responsibility

involved. Additional payments shall always be calculated in suitable proportion with regard to the actual active performance of such special assignment.

- 7.4 The Supervisory Board members shall receive the basic payment, the additional payment for the performance of the supervisory duties and the additional payment for special assignments in the proportional monthly payments to which they are entitled until they carry out the function and/or the special assignment. The monthly payment amounts to one twelfth of the above mentioned annual sums. Considering circumstances, additional payment for special assignments may also be paid in a total one-off eligible amount, after the special assignment is completed.
- 7.5 The limitation of the amount of the total payments for attendance fees or additional payments for a Supervisory Board member must not in any way influence his/her obligation regarding active participation at all Supervisory Board sessions and committees' sessions in which he/she is a member, and his/her statutorily stipulated responsibility.
- 7.6 The Supervisory Board members are entitled to receive the reimbursement of travel and accommodation costs incurred in relation to their services in the Supervisory Board, specifically, up to the amount stipulated in regulations regulating the reimbursement of work-related costs and other income which is not included in the tax base (provisions which apply to the transportation during business trips and accommodation during business trips). The amount attributable to a Supervisory Board member under the quoted regulation shall be made gross so that the net payment reimburses the actual travel costs. The distance between destinations as calculated at the AMZS web site is taken into account for the determination of the mileage. The accommodation costs may only be refunded if the distance of the permanent or temporary residence of a Supervisory Board member or a member of a Supervisory Board's committee from the location of the work of the body amounts to a minimum of 100 kilometres, if the member of the Supervisory Board could not return to their place of residence because of the lack of any scheduled public transport, or for other objective reasons.
- 7.7 This resolution shall enter into force and apply on the day it is adopted by the General Meeting of Shareholders. With this resolution, the resolutions adopted under items 8.1 to 8.5 by the General Meeting of Shareholders on 5 June 2020 shall cease to be in force.

Results of the vote:

- number of submitted votes: 5,253,227, representing 80,380% share of the share capital,
- number of PRO votes: 5,249,455, representing 99,928% share of the share capital,
- number of CONTRA votes: 3,772,
- number of SUSTAINED votes: 489.

8. Authorisation for share repurchase

Resolution:

The General Meeting grants the Management Board the authorisation to repurchase and dispose own shares under the following conditions:

- i) The Management Board is authorised to repurchase own shares, however, the total share of own shares, together with the own shares that the company already owns as at the date of this authorisation, should not exceed 5% of the company's share capital, i.e., 326,773 shares.
- ii) The authorisation for the repurchase of own shares is valid for 12 months following its adoption.
- iii) The company may obtain own shares through transactions concluded on the regulated stock market at the current market price. It may also obtain own shares outside the regulated stock market. When obtaining shares on the regulated stock market or outside it, the purchase price of the shares must not be below the 0.45 price to book ratio of the share, calculated based on the final public business results of the Telekom Slovenije Group, and must not exceed the 0.80 price to book ratio of the share, calculated based on the final public business results of the Telekom Slovenije Group. Regardless of the above,

- when obtaining the shares outside of the regulated stock market, the purchase price should in any case not exceed the current market value of the shares on the regulated stock market.
- iv) The company may use the shares it obtains based on this authorisation for the following purposes:
- to exchange them for ownership shares in other companies as part of its acquisition strategy,
 - to sell off to a strategic partner,
 - to sell on the regulated stock market; however, this may not be the sole purpose.
- The use own shares for the above purposes requires an approval from the Supervisory Board, and the price should not be below the purchase price.
- v) When disposing own shares in accordance with item iv) of this Resolution, the pre-emptive right of existing shareholders is fully excluded.

Results of the vote:

- number of submitted votes: 5,081,544, representing 77,753% share of the share capital,
- number of PRO votes: 4,809,861, representing 94,654% share of the share capital,
- number of CONTRA votes: 271,683,
- number of SUSTAINED votes: 172,172.

II. COUNTERPROPOSALS

On 20 May 2021 the company received the counterproposal from the Association of Small Shareholders of Slovenia to the proposed resolution under item 4 of the Agenda of the 33rd General Meeting regarding the use of the distributable profit for 2020. The shareholder proposed that the distributable profit in the amount of EUR 32,527,390.00, i.e., EUR 5.00 per share, goes towards dividends, and that the dividends are paid on 13 July 2021 to shareholders or other beneficiaries who will be entered into the company share register as of 12 September 2021 (the cut-off date).

On 18 June 2021 the Association of Small Shareholders of Slovenia submitted a counterproposal to the 8th item of the Agenda, proposing that the repurchase price for own shares should not be below 0.8 price to book ratio of the share, and not exceed 1.4 price to book ratio of the share, calculated based on the final public business results of the Telekom Slovenije Group, and additionally propose that the Management Board should prepare a report on justified reasons for completely excluding the pre-emptive rights in disposing of own shares. Because the counterproposals from the Slovenian Sovereign Holding were voted under items 4 and 8 of the Agenda, the General Meeting did not vote on the counterproposals of the Association of Small Shareholders of Slovenia.

On 17 June 2021 the company received a counter proposal of the shareholders Slovenian Sovereign Holding, d. d., and Republic of Slovenia, which is represented by Slovenian Sovereign Holding, d. d., pertaining to the proposed resolution no. 4.1., under item 4 of the Agenda, a counter electoral proposal to the proposed resolution no. 6.1. under item 6 of the Agenda and a counter proposal to the proposed resolution under no. 8 of the Agenda of the 33rd General Meeting. The shareholders' counterproposal proposed that under resolution 4.1 of item 4 of the Agenda the distributable profit in the amount of EUR 29,274,651.00, i.e., EUR 4.50 per share, goes towards dividends, and that the dividends are paid on 3 August 2021 to shareholders or other beneficiaries who are entered into the company share register as of 2 August 2020 (the cut-off date). With the counterproposal to the proposal for the resolution no. 6.1 under item 6 of the Agenda of the General Meeting the shareholders proposed that Karla Pinter be elected as the shareholder representative in the Supervisory Board for a four-year term starting on the date of election at the General Meeting, i.e., 18 June 2021. With the counterproposal to the item 8 of the Agenda the shareholders proposed (i) that the Management Board's authorisation for the repurchase of own shares be awarded for a period of 12 months, and for up to 5% of share capital, i.e., 326,773 shares, (ii) that additional limitations in obtaining shares outside of the regulated market be added, namely that the purchase price should not exceed the current market price of the shares on the regulated stock market, (iii) that the definition of the purpose for repurchasing own shares in line three of subitem iv) of the proposed resolution be amended so that trading on the regulated market should not be the exclusive purpose of the repurchase, (iv) that when using own shares for permitted purposes require an approval

from the Supervisory Board, and that the price should not be below the purchase price, (v) that the Management Board is given an authorisation for disposing repurchased own shares without a resolution from the General Meeting. The counterproposals were adopted by the General Meeting.

III. ANNOUNCED CHALLENGING ACTIONS

The 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	Number of shares	Percentage of voting rights
Republic of Slovenia, Gregorčičeva ulica 20, Ljubljana	4,087,569	62.83%
Kapitalska družba, d.d., Dunajska cesta 119, Ljubljana	365,175	5.61%
Slovenian Sovereign Holding, d.d., Mala Street 5, Ljubljana	277,839	4.27%
CITIBANK N.A.- Fiduciary account, CITIBANK CENTRE, CANADA SQUARE, CANARY WHARF E145LB, London	170,518	2.62%
PERSPEKTIVA FT D.O.O., Dunajska cesta 156, Ljubljana	79,671	1.22%
Total:	4,980,772	76.56%