

In accordance with the Corporate Governance Code of the Ljubljana Stock Exchange and the Corporate Governance Code for Companies with Capital Assets of the State of Slovenski državni holding, d. d., the Management Board and Supervisory Board of Telekom Slovenije, d. d. collectively drew up and on 6 December 2017 adopted the following

POLICY GOVERNING THE DIVERSITY OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF TELEKOM SLOVENIJE, D. D.

1. Purpose and objective

The Policy Governing the Diversity of the Management Board and Supervisory Board (hereinafter: the Policy) sets out the main principles for ensuring the diversity of the Management Board and Supervisory Board of Telekom Slovenije, d. d. (hereinafter: Telekom Slovenije or the Company).

The objective of the Policy is to ensure the increased effectiveness of the Management Board and Supervisory Board as whole bodies, which will contribute to the development of the Company's operations and its business reputation.

2. Diversity of members of the Management Board and Supervisory Board

Telekom Slovenije understands the importance of the diverse composition of its Management Board and Supervisory Board, as diversity at this level is one of the essential elements of maintaining the Company's developmental and competitive advantages.

Through this Policy, the Management Board and Supervisory Board shall encourage the diversity of the members of both bodies. The Management Board and Supervisory Board can use the diversity of members in terms of knowledge, skills, experience, professional qualifications, age, gender, work methods and other aspects to the good of the Company.

3. Method of implementation of the Policy

The Supervisory Board and its Human Resource Committee shall take this Policy into account primarily in the following activities:

- the recruitment, selection and submission of proposed candidates for the Supervisory Board to the Company's General Meeting of Shareholders;
- the appointment of members to the Company's Management Board; and
- the self-assessment of the Supervisory Board's work, which shall include an assessment of the composition of the Management Board and Supervisory Board in terms of ensuring diversity.

When determining the optimal composition of the Company's Management Board and Supervisory Board, the following primary objectives and/or aspects of diversity shall be taken into account, to the greatest extent possible, to ensure the effectiveness of an individual body as a whole:

- the composition of the Management Board and Supervisory Board shall be heterogeneous, meaning that their members complement one another in terms of knowledge, skills, competences and experience;
- the necessary continuity shall be ensured, meaning the appropriate ratio between existing and new members of the Management Board or Supervisory Board; and
- diversity in terms of gender and age shall also be taken into account in the recruitment of potential candidates for members of the Management Board and Supervisory Board.

The Supervisory Board may define more detailed criteria and procedures for the selection of candidates with the aim of implementing this Policy, fulfilling its legally prescribed responsibilities

regarding the appointment of members to the Company's Management Board and submitting proposals for members of the Supervisory Board to the General Meeting of Shareholders.

4. Monitoring the implementation of the policy and reporting

Implementation of the Policy shall be monitored by the Supervisory Board's Human Resource Committee, which shall report to Supervisory Board in this regard. The Supervisory Board shall report on the implementation of this Policy in the scope of the corporate governance statement, which serves as an integral part of the Company's annual report.

5. Final provisions

This Policy shall enter into force on the date it is adopted by the Management Board and Supervisory Board.

This Policy shall be posted on the Company's intranet site.

Shareholders and interested parties shall be informed of the adoption and content of this Policy through a public announcement in the SEOnet system and an announcement on the Company's website www.telekom.si.

This Policy shall be published in Slovene and English.

President of the Management Board:
Rudolf Skobe, MSc

Chairwoman of the Supervisory Board
Lidia Glavina