

Pursuant to Article 36 of the Articles of Association of Telekom Slovenije, d.d., the Management Board of Telekom Slovenije, d.d., with registered office in Ljubljana, Cigaletova ulica 15, herewith calls

**the 31st General Meeting of Shareholders
to be held on 5 June 2020 at 14:00 in the Multimedia Hall at the company's headquarters**

Agenda and proposed resolutions:

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

There is no vote on this item of the agenda.

2. Appointment of General Meeting bodies

Proposed resolution:

Stojan Zdolšek 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.

3. The Supervisory Board's written report on the approval of the 2019 Annual Report

There is no vote on this item of the agenda.

4. Proposal on the use of distributable profit for the 2019 financial year, and the proposal on granting discharge to the Management and Supervisory Boards for the 2019 financial year

Proposed resolution:

4.1 The distributable profit, which amounted to EUR 30,164,545.48 for 2019, shall remain undistributed.

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

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

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

The General Meeting is informed that on 13 May 2020 the term of Dimitrij Marjanović, Supervisory Board member, shareholders' representative, is expired.

There is no vote on this item of the agenda.

6. Election of a new Supervisory Board member

Proposed resolution:

The General Meeting elects Dimitrij Marjanović as the shareholder representative in the Supervisory Board for a four-year term starting on the date of election at the General Meeting.

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

Proposed resolution:

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

8. Remuneration to members of the Supervisory Board

Proposed 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 meeting, 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 meetings 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 €14,000 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 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 the office 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 office 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 comes into effect and use on the date it is adopted at the General Meeting. It annuls the resolution under items 8.1 to 8.5 that the General Meeting adopted on 1 July 2013.

9. Concluding an out-of-court settlement

Proposed 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.

Materials for the General Meeting

From the day this call is published on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (www.ajpes.si) and until the day of the General Meeting, full materials for the General Meeting shall be available to shareholders at the information office at the company's headquarters at Cigaletova 15, Ljubljana, every working day from 9:00 AM to 11:00 AM.

The call for the General Meeting and all the materials with the agenda and proposed resolutions are also published on the company's website at <https://www.telekom.si/en/investor-relations/shareholders-meeting> and on the Ljubljana Stock Exchange e-notification system <http://seonet.ljse.si>.

Supplementation of the agenda

Shareholders holding at least 5% of the company stock can request in writing that items be added to the agenda within seven days after the General Meeting is called. A proposed resolution to be voted upon at the General Meeting must be attached with such a request, or if the General Meeting does not pass a resolution on a particular item on the agenda, clarification for such an item must be given in writing. In line with paragraph 3 of Article 298 of the Companies Act (ZGD-1), the company's Management Board shall publish those additional agenda items that shareholders shall request within seven days of the issuance of the call for the General Meeting. Shareholders can also send requests for additional items on the agenda via e-mail to skupscina@telekom.si, as an attached scan.

Shareholder proposals

Shareholders can add written proposed resolutions to any item on the agenda in accordance with paragraph 1 of Article 300 and Article 301 of ZGD-1. In the same manner that it issued the call for the General Meeting, the company's Management Board will publish the proposals that fulfil the following conditions:

- they are sent to the company within seven days of the call for the General Meeting,
- they are reasonably founded,
- the shareholder proposing them says that they would object to the proposal of the management or supervisory board and persuade other shareholders to vote for their proposal

Regardless of the above, shareholders do not need to provide an explanation for an election nomination in accordance with Article 301 of the ZGD-1.

The shareholders' proposal shall be published and communicated in a manner defined in Article 296 of the ZGD-1, if the shareholders send a reasonably founded proposal to the company within seven days of the call for General Meeting. Shareholders may file proposed resolutions and election nominations also by e-mail to skupscina@telekom.si.

Right to information

The shareholder can exercise their right to information in accordance with paragraph 1 of Article 305 of the ZGD-1 at the General Meeting. Detailed information on shareholders rights from paragraph 1 of article 298, paragraph 1 of Article 300, and articles 301 and 305 of the ZGD-1 are available at the company's website at <https://www.telekom.si/en/investor-relations/shareholders-meeting>.

Conditions for participation and voting in the General Meeting

The right to attend the General Meeting and vote can be exercised by shareholders registered at the central register of securities at the Central Securities Clearing Corporation (KDD) at the end of the fourth day before the General Meeting (cut-off date), i.e. on 1 June 2020.

The right to participate in the General Meeting and vote may only be exercised by the shareholders, their representatives or proxies who announce their participation by 15:30 on 2 June 2020 in a written application addressed to the company's information office that needs to be delivered to the company's headquarters, or by email to skupscina@telekom.si. At the request of the company, shareholders and their representatives or proxies need to identify themselves with a personal document or a written authorization, and legal representatives must present an extract from the judicial record.

The authorizations must be in written form and need to comprise general data (name, surname, unique personal identification number, or the name of the company, its headquarters and registration number) of the person or company giving the authorization and the proxy, as well as the signature of the authorizing party. The authorization form for exercising the voting right is available at the information office at the company's registered office at Cigaletova 15 in Ljubljana every business day between 9:00 and 11:00 from the day this call is published on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services, and in electronic form at the company's website <https://www.telekom.si/en/investor-relations/shareholders-meeting>. The authorization can be sent to the company via e-mail as a scanned document in an attachment to skupscina@telekom.si. The company reserves the right to check the authenticity of the shareholder or their proxy who sends the authorization by email, and the authenticity of their signature. Shareholders may withdraw their authorization any time until the date of the General Meeting.

A call to major shareholders to notify the public regarding their management policy

In accordance with the recommendation 6.2 of the Corporate Governance Code, the company is calling on major shareholders, especially institutional investors and the state to inform the public of their governance policies in the public joint stock company Telekom Slovenije, d.d. Information for the public should at least include their voting policy, method and frequency of exercising governance activities and the dynamics of communication with the company's management and supervisory bodies.

Other notifications

The Company reserves the right to verify the authenticity of the shareholder proposing additional agenda items, resolutions, and election nominations by email.

The total number of outstanding company shares on the date of this convocation of the General Meeting was 6,535,478, of which 6,505,478 have voting rights. All shares are of the same class.

Shareholders who request to view the documents in accordance with paragraph 2 of Article 297a of ZGD-1 at the Information Office are kindly asked to make an appointment by calling +386 31 681 246 or by writing to skupscina@telekom.si in order to avoid the spread of the coronavirus.

We would like to ask the participants in the General Meeting to arrive at least half an hour before the meeting starts to register and take over the voting device.

If there is no quorum at the announced hour, the General Meeting will be reconvened on the same day in the same premises and with the same agenda at 3:00 PM. In this case it will be considered that there is a quorum regardless of the number of represented shares.

Ljubljana, 2 April 2020

President of the Management Board:
Tomaž Seljak, MSc