

**MATERIALS
FOR THE 38th GENERAL MEETING OF SHAREHOLDERS OF
TELEKOM SLOVENIJE, D.D.**

Ljubljana, 14 May 2024

Materials for item 2 of the agenda:

APPOINTMENT OF THE WORKING BODIES OF THE GENERAL MEETING OF SHAREHOLDERS

Telekom Slovenije d.d.'s Management Board hereby proposes that the General Meeting of Shareholders adopts the following

resolution:

- 2.1 The attorney-at-law Stojan Zdošek is hereby appointed chair of the General Meeting of Shareholders, while a representative of Ixtlan Forum d.o.o. is hereby appointed as vote-counter.
The General Meeting of Shareholders is hereby informed of the presence of the notary Bojan Podgoršek at the General Meeting of Shareholders.

Grounds:

Working bodies, i.e. the chair of the General Meeting of Shareholders and a vote-counter, must be elected. In accordance with the applicable legislation, a notary must be present at the General Meeting of Shareholders to record resolutions in the form of minutes.

President of the Management Board:
Boštjan Košak

Materials for item 3 of the agenda:

PRESENTATION OF THE ANNUAL REPORT FOR 2023 AND REPORT OF THE SUPERVISORY BOARD ON THE RESULTS OF THE REVIEW OF THE ANNUAL REPORT FOR THE 2023 FINANCIAL YEAR

The General Meeting of Shareholders is hereby briefed on the annual report for the 2023 financial year and the report of the Supervisory Board on the results of the review of the annual report for the 2023 financial year.

Grounds:

Pursuant to Article 282 of the Companies Act (Official Gazette of the Republic of Slovenia, No. 60/06, with further changes and amendments; hereinafter: the ZGD-1), the Supervisory Board must verify the compiled annual report and the proposal for the use of distributable profit as submitted by the Management Board. The Supervisory Board must prepare a written report for the General Meeting of Shareholders explaining how and to what extent it supervised the management of the Company during the financial year. The Supervisory Board must also adopt a position on the auditor's report, which is enclosed to the annual report. At the end of the report, the Supervisory Board must provide any comments it may have after its final review of the report, and indicate whether it approves the annual report.

The Supervisory Board thoroughly reviewed the annual report of the Telekom Slovenije Group and Telekom Slovenije, d.d. for 2023 by the legally defined deadline. The Supervisory Board finds that the Telekom Slovenije Group's performance in 2023 was in line with established objectives.

The Supervisory Board was briefed on and discussed the audit report, in which the audit firm Deloitte Revizija, d.o.o. found that the financial statements, which are an integral part of the annual report, present a true and fair picture of the financial position of the Company and the Group, and of their operating and financial results and changes in equity. The Supervisory Board had no comments regarding the audit report, nor did it have any remarks or reservations that would prevent the adoption of a decision approving the annual report and consolidated annual report.

Pursuant to the provisions of Article 282 of the ZGD-1, the Supervisory Board hereby confirms the annual report of the Telekom Slovenije Group and Telekom Slovenije, d.d. for 2023, together with the accompanying audit report for 2023. The report of the Supervisory Board regarding the review of the annual report for the 2023 financial year can be found in the enclosure to the relevant item of these materials.

President of the Management Board:
Boštjan Košak

President of the Supervisory Board:
Žiga Debeljak, MSc

Enclosures:

- Annual Report of the Telekom Slovenije Group and Telekom Slovenije, d.d. for 2023:
<https://www.telekom.si/en/about-us/investor-relations/annual-and-interim-reports>
- Report of the Supervisory Board

REPORT OF THE SUPERVISORY BOARD

In accordance with the Articles of Association of Telekom Slovenije, d.d., the Company's Supervisory Board comprises nine members. The composition of the Supervisory Board was unchanged in 2023.

In the scope of its competences, the Supervisory Board ensured the responsible and prudent supervision of the operations of Telekom Slovenije and the Telekom Slovenije Group in 2023. It met regularly, and discussed different aspects of operations and monitored the implementation of plans. Specific topics were discussed in advance by the Supervisory Board's committees. Based on findings, proposals and careful assessment by those committees, the Supervisory Board adopted decisions and informed stakeholders after its sessions. The Supervisory Board met at eleven ordinary sessions and four correspondence sessions in 2023.

Composition of the Supervisory Board

The Supervisory Board comprised the following members in 2023: Žiga Debeljak, MSc (President) Karla Pinter, MSc (Vice-President), Aleksander Igljučar, MSc, Mateja Čuk Orel, MSc, Alenka Čok Pangeršič, MSc, Marko Boštjančič, Drago Kijevčanin (Vice-President), Dušan Pišek and Rok Pleteršek.

The composition of the Supervisory Board is diverse, as its members complement each other in terms of their expertise, competences, experience, age, gender, work method and other aspects. This facilitates the effective exchange of opinions and views at sessions.

Work of the Supervisory Board

The Supervisory Board performed its work in accordance with the powers and competences prescribed by the law, the Company's Articles of Association and its own rules of procedure. It is fully liable for the performance of its supervisory function and makes its decisions independently. In accordance with the Corporate Governance Code, all members of the Supervisory Board issued statements of compliance with the criteria of independence, which are published on the Company's website.

During the 2023 financial year, one member of the Supervisory Board informed the latter of facts that could affect their independence. The compliance and integrity officer assessed the possible existence of a conflict of interest in connection with a member of the Supervisory Board, but did not identify any circumstances that would affect the impartial and objective performance of the Supervisory Board member's duties.

The Supervisory Board discussed various aspects of the operations of the Company and other Group companies, and monitored the implementation of plans. Specific topics were discussed in advance by the Supervisory Board's committees. Based on the proposals and assessments of its committees, the Supervisory Board adopted the appropriate decisions.

Within the scope of its competences, the Supervisory Board made the following responsible decisions in 2023:

- discussed and adopted the strategic Business Plan of the Telekom Slovenije Group for the period 2024 to 2028;
- discussed and adopted the audited annual report of the Telekom Slovenije Group and Telekom Slovenije for 2022;
- regularly discussed the interim reports on the operations of the Telekom Slovenije Group and Telekom Slovenije, and monitored the realisation of business plans;
- appointed the member of the Management Board and Workers' Director in accordance with the Workers' Participation in Management Act and based on the proposal of Telekom Slovenije's Works' Council;
- monitored activities in connection with the further development and modernisation of the network, and activities to repair the damage caused to the infrastructure of Telekom Slovenije and GVO by August's storms; and
- discussed other topics relating to the operations of the Company and other Group companies.

In its supervision of the management of the operations of the Company and Telekom Slovenije Group companies, the Supervisory Board was briefed regularly on the following in 2023:

- reports on the operations of the parent company and subsidiaries;
- implementation of the Strategic Business Plan of the parent company and subsidiaries;
- assessments of the performance indicators of the Company and subsidiaries in each period; and

- other information in connection with the operations of the parent company and subsidiaries.

The Supervisory Board assessed its work in August 2023 according to the methodology of the Slovenian Directors' Association. Following discussion, it adopted an action plan with commitments that were fulfilled by the set deadline.

Composition and functioning of Supervisory Board committees

The Supervisory Board had three permanent committees: Audit Committee, HR Committee and Business Development Committee. In accordance with their respective competences and tasks, the aforementioned committees discussed individual areas of expertise and topics relating to the functioning of the Supervisory Board, and advised the latter regarding important issues. This contributed to the improved work and effectiveness of the Supervisory Board.

The composition and most important tasks of individual committees in 2023 are described in the annual report.

Assessment of the Supervisory Board's work

The work of members of the Supervisory Board, including their work on committees, was professional and focused on the effective performance of their functions. Members of the Supervisory Board regularly attended sessions, were well-prepared for topics of discussion and put forth constructive proposals.

The Supervisory Board adopted competent decisions in accordance with its rules of procedure, the Company's internal acts and legally prescribed powers on the basis of professionally prepared written and oral information provided by the Management Board. The work of the Supervisory Board was complemented, in terms of content, by the proposals made by its committees.

Report of the Supervisory Board on the verification of the annual report

The Supervisory Board discussed the audited annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023. Based on its review of the annual report and financial statements (including the notes thereto), and its review of the Management Board's proposal on the use of distributable profit and the auditor's report with the latter's opinion, the Supervisory Board confirmed the audited annual report of the Telekom Slovenije Group and Telekom Slovenije, d.d. for 2023.

Pursuant to the third paragraph of Article 272 of the Companies Act (ZGD-1), Telekom Slovenije's Management Board submitted the annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023, together with the auditor's report for 2023, immediately after compilation and the issuance of the auditor's report with the latter's opinion. The annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023 was audited by the audit firm Deloitte Revizija, d.o.o., which issued an unmodified opinion regarding the financial statements of the Telekom Slovenije Group and Telekom Slovenije. The Audit Committee of Telekom Slovenije's Supervisory Board discussed the audited annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023 and found that the annual report was compiled in a timely, clear and transparent manner, and in accordance with the provisions of the ZGD-1, the applicable International Financial Reporting Standards and other relevant legislation. The Audit Committee had no comments with respect to the annual report for 2023, and proposed that the Supervisory Board approve the annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023 in accordance with Article 282 of the ZGD-1.

Based on the auditor's report with the latter's opinion, the position of the Audit Committee, and data and disclosures in the annual report, Telekom Slovenije's Supervisory Board assesses that the auditor performed its work independently and professionally in accordance with valid legislation and business practices, that the annual report was compiled, in all material aspects, in accordance with the requirements of the ZGD-1, and that the financial statements fairly present, in all material aspects, the assets and financial position of the Telekom Slovenije Group and Telekom Slovenije as at 31 December 2023, and their operating results and cash flows for the year then ended in accordance with the International Financial Reporting Standards, as adopted by the European Community. The Supervisory Board has no remarks regarding the auditor's report. It also has no comments regarding the annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023 that would in any way inhibit its decision to approve that report.

Thus, in accordance with the third paragraph of Article 282 of the ZGD-1, the Supervisory Board of Telekom Slovenije approved the annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023 at its ordinary

session held on 16 April 2024. The Supervisory Board approved the annual report for 2023 by the prescribed deadline, i.e. within one month from its submission by the Company's senior management.

When adopting the annual report, the Supervisory Board also took a position with regard to the corporate governance statement, which is included in the business report section of the annual report of the Telekom Slovenije Group and Telekom Slovenije for 2023, and assessed that they are a reflection of the actual governance of the Company in 2023.

President of the Supervisory Board:
Žiga Debeljak, MSc

Materials for item 4 of the agenda:**PROPOSAL FOR THE USE OF DISTRIBUTABLE PROFIT FOR THE 2023 FINANCIAL YEAR
AND PROPOSAL ON GRANTING DISCHARGE TO THE MANAGEMENT BOARD AND SUPERVISORY
BOARD FOR THE 2023 FINANCIAL YEAR**

The Company's Management Board and Supervisory Board hereby propose that the General Meeting of Shareholders of Telekom Slovenije, d.d. adopts the following

resolution:

- 4.1 The distributable profit of Telekom Slovenije, d.d. as at 31 December 2023 amounts to EUR 66,507,561.11 and comprises net profit for 2023 in the amount of EUR 23,863,902.71 and retained earnings from previous years in the amount of EUR 46,627,849.39, reduced by non-current deferred development costs in the amount of EUR 3,984,190.99.

A portion of distributable profit, comprising retained earnings up to and including 2022, was or will be used by Telekom Slovenije, d.d. for the payment of dividends in the amount of EUR 40,291,580.40 in accordance with the resolution of the Company's General Meeting of Shareholders held on 7 February 2024.

The remainder of distributable profit in the amount of EUR 26,215,980.71 EUR shall be used as follows:

- EUR 23,863,902.71, representing net profit for 2023, shall be allocated to other profit reserves; and
- the remainder in the amount of EUR 2,352,078.00 and representing retained earnings from previous years shall remain unallocated as retained earnings. A decision regarding the use of the aforementioned amount shall be made in the coming financial years.

- 4.2. The General Meeting of Shareholders hereby grants discharge to the members of the Management Board for the 2023 financial year.
- 4.3. The General Meeting of Shareholders hereby grants discharge to the members of the Supervisory Board for the 2023 financial year.

Grounds:

Pursuant to Article 293 of the Companies Act (ZGD-1), the General Meeting of Shareholders shall decide on use of distributable profit based on the proposal of management or supervisory bodies. The General Meeting of Shareholders is bound by the approved annual report in its decision regarding the allocation of distributable profit. The audited annual report of the Telekom Slovenije Group and Telekom Slovenije, d.d. for 2023 was discussed and approved by the Company's Supervisory Board.

Distributable profit amounted to EUR 66,507,561.11 as at 31 December 2023. Of that amount, the Company will use a portion of distributable profit, comprising retained earnings up to and including 2022, for the payment of dividends this year in the amount of EUR 40,291,580.40 in accordance with the resolution of the Company's General Meeting of Shareholders held on 7 February 2024.

We hereby propose that the remainder of distributable profit in the amount of EUR 26,215,980.71 EUR be used as follows:

- EUR 23,863,902.71, representing net profit for 2023, shall be allocated to other profit reserves; and
- the remainder in the amount of EUR 2,352,078.00 and representing retained earnings from previous years shall remain unallocated as retained earnings. A decision regarding the use of the aforementioned amount shall be made in the coming financial years.

The proposal for the use of distributable profit pursues the objective that the General Meeting of Shareholders shall allocate all amounts of net profit that may not be paid under emergency laws to other profit reserves in order to avoid the repayment of state aid received. Those amounts will thus be charged to distributable profit from future years.

In accordance with the Act on Aid to the Economy to Mitigate the Impact of the Energy Crisis (hereinafter: the ZPGOPEK) the Company received aid in the amount of EUR 3,572,109.68 in 2023. Pursuant to the twelfth paragraph of Article 16 of the ZPGOPEK, the Company is obliged to repay the full amount of aid received if profits (dividends) are paid for 2023.

In accordance with the resolution of the General Meeting of Shareholders held on 7 February 2024, shareholders will receive the highest dividends since 2018 in 2024.

Pursuant to Article 294 of the ZGD-1, the General Meeting of Shareholders shall decide on granting discharge to current members of the Management Board and Supervisory Board together with the decision on the use of distributable profit. In accordance with the recommendation of the Corporate Governance Code, voting on granting discharge shall be carried out separately for the Management Board and the Supervisory Board.

President of the Management Board:
Boštjan Košak

President of the Supervisory Board:
Žiga Debeljak, MSc

Materials for item 5 of the agenda:

**REPORT ON THE REMUNERATION OF MEMBERS OF TELEKOM SLOVENIJE, D.D.'S
MANAGEMENT BOARD AND SUPERVISORY BOARD FOR 2023**

The Company's Management Board and Supervisory Board hereby propose that the General Meeting of Shareholders of Telekom Slovenije, d.d. adopts the following

resolution:

- 5.1 The General Meeting of Shareholders has been briefed on and has approved the report on the remuneration of members of Telekom Slovenije, d.d.'s Management Board and Supervisory Board for 2023.

Grounds:

Pursuant to Article 294b of the ZGD-1, the Management Board and Supervisory Board have prepared a report on the remuneration of members of Telekom Slovenije, d.d.'s Management Board and Supervisory Board for 2023 (hereinafter: the Report), which includes a comprehensive overview of remuneration, including all fringe benefits in any form that the Company provided or owed individual members of the management and supervisory bodies during the last financial year. The Report was reviewed by the auditor, Deloitte Revizija, d.o.o., which issued the Report of the independent auditor on limited assurance procedures conducted in connection with the Report (hereinafter: the auditor's report), from which it is evident that in its review the auditor found nothing that would cause it to believe that the Report is incomplete or that it does not contain, in all material aspects, the information required in the second and third paragraphs of Article 294b of the ZGD-1. The remuneration report, together with the auditor's report, serves as an enclosure to these materials.

President of the Management Board:
Boštjan Košak

President of the Supervisory Board:
Žiga Debeljak, MSc

Enclosure:

- Report on the remuneration of members of Telekom Slovenije, d.d.'s Management Board and Supervisory Board for 2023

REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF TELEKOM SLOVENIJE, D.D. FOR 2023

1. Introduction

Telekom Slovenije, d.d. (hereinafter: Telekom Slovenije or the Company) prepared a report on the remuneration of members of Telekom Slovenije, d.d.'s Management Board and Supervisory Board for 2023 (hereinafter: the Report) in accordance with the provision of Article 294b of the Companies Act (hereinafter: the ZGD-1). The Report contains a comprehensive overview of remuneration, including all fringe benefits that the Company provided or owed to individual members of the management and supervisory bodies during the 2023 financial year.

All remuneration paid or owed to members of the Management Board and Supervisory Board in the period 1 January 2023 to 31 December 2023 was in line with:

- the Remuneration Policy for Members of Telekom Slovenije, d.d.'s Management Board and Supervisory Board, d.d. of 11 May 2022, which was in force until 16 June 2023 and is published and accessible on the Company's website <https://www.telekom.si/media/5sep4awv/report-on-the-remuneration-of-members-of-telekom-slovenije-dd-s-management-2022.pdf>;
- the Remuneration Policy for the Management Body of Telekom Slovenije, d.d. and the Management Bodies of Telekom Slovenije Group Subsidiaries (hereinafter: the Remuneration Policy), which was adopted by the Company's Supervisory Board on 10 May 2023 in accordance with Article 294a of the ZGD-1 and entered into force on 16 June 2023 with the approval of the Company's General Meeting of Shareholders. The Remuneration Policy is published and accessible on the Company's website <https://www.telekom.si/media/bmvppa1b/remuneration-policy-for-the-management-body-of-ts-and-of-tsg-subsidiaries.pdf>.

The Company set the remuneration of Management Board members in 2023 in accordance with the current Remuneration Policy and valid legislation, taking into account the following legal bases:

- In accordance with Article 270 of the ZGD-1, the Supervisory Board ensures, when determining the total remuneration of individual members of the Management Board (salary and the reimbursement of costs, fringe benefits, performance bonus in the form of a stock option plan, profit participation, severance pay and other remuneration), that **total remuneration is proportionate with the tasks of Management Board members and the Company's financial position**, and that the **remuneration** of individual Management Board members is **in line** with the following **principles**:
 - (i) the remuneration of Management Board members **promotes the long-term sustainability of the Company and is in line with the results achieved and the Company's financial position**;
 - (ii) remuneration comprises a basic component and a **variable component that depends on previously determined and measurable criteria**; and
 - (iii) **severance pay is only paid in the event of the early termination of a contract**. Severance pay may not be paid if a Management Board member is recalled for the reasons set out in the first, second and third indents of the second paragraph of Article 268 of the ZGD-1, or if a Management Board member terminates their contract of their own volition.
- When setting the remuneration of Management Board members, the Supervisory Board takes into account the provisions of the Act Governing the Earnings of Management Staff at Companies under the Majority Ownership of the Republic of Slovenia and Self-Governing Local Communities (hereinafter: the ZPPOGD), which states in the second indent of the third paragraph of Article 4 that the **basic salary is determined in relation to the average gross salary paid at Group companies during the previous financial year**. To that end, the Supervisory Board also takes into account the Decree setting the highest correlation between the basic salary and the amount of variable remuneration of directors (hereinafter: the Decree). In accordance with Article 7 of the ZPPOGD, the Company must send every contract with an individual Management Board member (and thus every amendment to a contract) to the Ministry of the Economy, Tourism and Sport.
- Management Board members are also entitled to **variable remuneration that depends on previously determined and measurable criteria**. The Supervisory Board adopts a resolution setting variable remuneration at the end of an individual financial year when it approves the audited annual report.
- The Supervisory Board **defines the objectives and criteria** for Management Board members **for the next financial year following approval of the plan**. Variable remuneration **may not exceed 30%** of the basic salary of a member of the Management Board during the financial year. The **payment of 50%** of this

component of remuneration **is deferred for at least two years**. A total of 50% of variable remuneration may be paid in the form of the Company's shares.

- When setting the remuneration of Management Board members, the Company also takes into account the **recommendations of the Corporate Governance Code and the Corporate Governance Code for Companies with Capital Assets of the State**.

The **remuneration of Supervisory Board members and the amount thereof is set by the Company's General Meeting of Shareholders** in accordance with the valid Corporate Governance Code for Companies with Capital Assets of the State (hereinafter: the Code) and the Recommendations and Expectations of Slovenski državni holding. The remuneration paid to Supervisory Board members comprises payment for the performance of their function and session fees, which are paid monthly. The Supervisory Board adopts a resolution setting payments to the external members of committees.

1.1. Performance of the Telekom Slovenije Group in 2023, 2022 and 2021

Achievement of planned operating revenues, EBITDA and net profit of the Telekom Slovenije Group in 2023

in EUR million	Achieved in 2023	Planned in 2023	Index 2023 Achieved/Planned
Operating revenues	708.2	680.8	104
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	228.6	206.2	111
Net profit	47.1	20.1	234

The Telekom Slovenije Group (hereinafter: the TSG) generated EUR 708.2 million in operating revenues in 2023, which was 4% higher than planned. The TSG recorded higher revenues in several segments of its operations. Both Telekom Slovenije and IPKO recorded an increase in revenues in the mobile segment. The most significant increase in revenues in the ICT segment was recorded in the provision of cyber security, while revenues were also higher on the wholesale market.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) totalled EUR 228.6 million at the TSG level, which was EUR 22.4 million or 11% higher than planned.

Following the calculation of income tax (including deferred taxes), the TSG generated a net profit of EUR 47.1 million in 2023, which was EUR 26.9 million or 134% higher than planned. Affecting the TSG's net profit was a change in the corporate income tax rate from 19% to 22% from 2024 on, which had a positive effect on deferred taxes in 2023 in the amount of EUR 5.7 million.

The TSG had 4% or 66,127 more mobile users as at 31 December 2023 than as at 31 December 2022. Telekom Slovenije and IPKO increased the number of retail mobile users by 3,662 and 62,465, respectively. Telekom Slovenije increased the number of fixed retail broadband connections by 4,626.

Achievement of planned operating revenues, EBITDA, net profit and investments of the Telekom Slovenije Group in 2022

in EUR million	Achieved in 2022	Planned in 2022	Index 2022 Achieved/Planned
Operating revenues	659.0	660.6	100
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	216.5	211.2	102
Net profit	37.5	27.9	135
Investments	167.8	203.1	83

Achievement of planned operating revenues, EBITDA, net profit and investments of the Telekom Slovenije Group in 2021

in EUR million	Achieved in 2021	Planned in 2021	Index 2021 Achieved/ planned
Operating revenues	653.6	653.0	100
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	220.8	210.6	105
Net profit	37.9	30.8	123
Investments	208,2*	203.7	102
Investments excluding the purchase of frequencies	156.1	203.7	77

* The purchase of frequencies in the amount of EUR 52.1 million was not included in planned investments in 2021.

1.2. Average employee remuneration at Telekom Slovenije

The methodology used to calculate average employee remuneration at Telekom Slovenije (excluding members of the Management Board) is presented below.

The same methodology used in the disclosure of the remuneration of Management Board members was taken into account in the setting of employee remuneration. In addition to salaries and bonuses, remuneration includes all other employment-related remuneration (e.g. annual leave allowance, severance pay at retirement, etc.), all fringe benefits and the reimbursement of costs (e.g. travel to and from work, food allowance, and daily allowances and other business travel-related costs), and all other compensation charged to the Company (e.g. wage compensation for annual leave and holidays, etc.) or charged to others (e.g. care, guardianship, blood donation, etc.).

The calculation of average remuneration was performed in such a way that the sum of the total remuneration of all employees at the Company (excluding members of the Management Board) was divided by the number of employees calculated based on hours. The calculation of the number of employees based on hours took into account all hours worked and all hours not worked but for which wages or wage compensation was paid.

Gross average annual employee remuneration at the Company, excluding members of the Management Board, was **EUR 47.5 thousand in 2023**.

Gross average annual employee remuneration at the Company, excluding members of the Management Board, was **EUR 42.5 thousand in 2022**.

Gross average annual employee remuneration at the Company, excluding members of the Management Board, was **EUR 41.1 thousand in 2021**.

2. Remuneration of members of Telekom Slovenije's Supervisory Board

The remuneration of Supervisory Board members and the amount thereof is set by the Company's General Meeting of Shareholders in accordance with the valid Code and the Recommendations and Expectations of Slovenski državni holding.

The basis for setting the remuneration of Supervisory Board members in 2023 was a resolution on the remuneration of Supervisory Board members adopted on 18 June 2021 by the Company's General Meeting of Shareholders under point seven of the agenda.

External members of the Supervisory Board's committees are entitled to pay for the performance of their functions and session fees. In 2021, the Supervisory Board decided to apply the valid resolution of the Company's General Meeting of Shareholders regarding the remuneration of Supervisory Board members for the reimbursement of costs

and payment of session fees to the external members of its committees. External members of the Supervisory Board's committees receive a basic salary for the performance of their function in the amount of 40% of the basic salary received by Supervisory Board members for the performance of their function. The Supervisory Board concludes the requisite contract with every external member of its committees. That contract applies from the date of appointment.

2.1 Remuneration of Supervisory Board members for 2023 (broken down)

in EUR	Session fees	Basic salary	Committees**	Travel expenses	Liability insurance	Total gross*
Shareholder representatives						
Žiga Debeljak (1 January to 31 December), President of the Supervisory Board	3,861	28,000	1,980	0	228	34,069
Karla Pinter (1 January to 31 December) Vice-President of the Supervisory Board	3,861	22,400	1,980	0	228	28,469
Marko Boštjančič (1 January to 31 December), member of the Supervisory Board	3,861	21,000	1,980	4,616	228	31,685
Alenka Čok Pangeršič (1 January to 31 December), member of Supervisory Board	3,586	17,500	2,948	0	228	24,262
Mateja Čuk Orel (1 January to 31 December), member of Supervisory Board	3,861	19,250	1,540	0	228	24,879
Aleksander Igljčar (1 January to 31 December), member of the Supervisory Board	3,586	19,250	3,168	0	228	26,232
Employee representatives						
Drago Kijevčanin (1 January to 31 December), Vice-President of the Supervisory Board	3,861	22,400	4,488	0	228	30,977
Dušan Pišek (1 January to 31 December), member of the Supervisory Board	3,861	17,500	660	0	228	22,249
Rok Pleteršek (1 January to 31 December), member of the Supervisory Board	3,861	17,500	660	0	228	22,249
Total	34,199	184,800	19,404	4,616	2,052	245,071

* The total gross amount represents the sum of remuneration for session fees and basic payments for the performance of functions and work on committees, including net remuneration (travel expenses) and liability insurance.

** Committees – session fees for committees.

Remuneration of external members of the Supervisory Board's committees for 2023 (broken down)

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Janez Bešter (1 January to 31 December)	660	5,600	0	6,260
Barbara Gorjup (1 January to 31 December)	3,168	5,600	0	8,768
Marko Hočevar (1 January to 31 December)	2,948	5,600	0	8,548
Total	6,776	16,800	0	23,576

* The total gross amount represents the sum of basic payments for the performance of functions and work on committees.

In accordance with the law and the relevant Supervisory Board resolution, the Audit Committee of Telekom Slovenije's Supervisory Board also performed audit committee tasks in 2023 at the subsidiaries Soline and Avtenta, which are public-interest entities under valid legislation.

Telekom Slovenije has concluded agreements on the performance of audit committee tasks with both subsidiaries. Those agreements include the definition of the remuneration of members of the Audit Committee. Taking into account the above facts, the members of the Audit Committee of Telekom Slovenije's Supervisory Board received the following remuneration in 2023 for performing the function of audit committee at Soline and Avtenta:

Remuneration of members of the Audit Committee of Telekom Slovenije's Supervisory Board for performing the function of audit committee at Soline in 2023

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Aleksander Igljčar (1 January to 31 December), committee chair	3,080	0	0	3,080
Alenka Čok Pangeršič (1 January to 31 December), committee member	2,860	0	0	2,860
Barbara Gorjup (1 January to 31 December), committee member	3,080	0	0	3,080
Marko Hočevar (1 January to 31 December), committee member	2,860	0	0	2,860
Drago Kijevčanin (1 January to 31 December), committee member	3,080	0	0	3,080
Total	14,960	0	0	14,960

* The total gross amount represents the sum of session fees for the committee.

Remuneration of members of the Audit Committee of Telekom Slovenije's Supervisory Board for performing the function of audit committee at Avtenta in 2023

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Aleksander Igljčar (1 January to 31 December), committee chair	2,420	0	0	2,420
Alenka Čok Pangeršič (1 January to 31 December), committee member	2,200	0	0	2,200
Barbara Gorjup (1 January to 31 December), committee member	2,420	0	0	2,420
Marko Hočevar (1 January to 31 December), committee member	2,200	0	0	2,200
Drago Kijevčanin (1 January to 31 December), committee member	2,420	0	0	2,420
Total	11,660	0	0	11,660

* The total gross amount represents the sum of session fees for the committee.

The amounts that members of the Supervisory Board and external committee members receive for the performance of their functions and session fees fluctuate from year to year. The total amount depends on the number and types of sessions convened, the function of an individual and the duration of their term of office during the year. The amount of annual payments is capped.

Supervisory Board members received training in 2023 in various areas relating to the Supervisory Board's work. Training and education costs totalled EUR 1,525.

2.2 Remuneration of Supervisory Board members for 2022 (broken down)

in EUR	Session fees	Basic salary	Committees**	Travel expenses	Liability insurance	Total gross*
Shareholder representatives						
Žiga Debeljak (9 September to 31 December), President of the Supervisory Board	2,860	7,865	1,100	0	0	11,825
Iztok Černoša (1 January to 9 September), President of the Supervisory Board	2,915	16,878	1,540	0	620	21,953
Karla Pinter (1 January to 31 December), Vice- President of the Supervisory Board	5,775	19,940	1,320	0	620	27,655
Marko Boštjančič (9 September to 31 December), member of the Supervisory Board	2,860	5,833	1,100	1,731	0	11,524
Alenka Čok Pangeršič (9 September to 31 December), member of Supervisory Board	2,860	5,396	660	0	0	8,916
Mateja Čuk Orel (9 September to 31 December), member of Supervisory Board	2,860	5,916	1,100	0	0	9,876
Aleksander Igljičar (1 January to 31 December), member of the Supervisory Board	5,775	21,000	2,904	0	620	30,299
Radovan Cerjak (1 January to 9 September), member of the Supervisory Board	2,915	15,672	1,540	0	620	20,747
Marko Kerin (1 January to 9 September), member of the Supervisory Board	2,915	16,644	3,564	0	620	23,743
Jurij Toplak (1 January to 9 September), member of the Supervisory Board	2,640	12,056	1,100	0	620	16,416
Employee representatives						
Drago Kijevčanin (1 January to 31 December), Vice-President of the Supervisory Board	5,396	22,400	5,104	0	620	33,520
Dušan Pišek (1 January to 31 December), member of the Supervisory Board	5,775	19,104	220	0	620	25,719
Rok Pleteršek (2 June to 31 December), member of the Supervisory Board	4,180	9,755	220	0	0	14,155
Jana Žižek Kuhar (1 January to 2 June), member of Supervisory Board	1,595	7,340	0	0	620	9,555
Total	51,321	185,799	21,472	1,731	5,580	265,903

* The total gross amount represents the sum of remuneration for session fees and basic payments for the performance of functions and work on committees, including net remuneration (travel expenses) and liability insurance.

** Committees – session fees for committees.

Remuneration of external members of the Supervisory Board's committees for 2022 (broken down)

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Janez Bešter (28 November to 31 December)	0	467	0	467
Barbara Gorjup (1 January to 31 December)	2,684	5,600	0	8,284
Marko Hočevar (1 March to 31 December)	2,464	5,600	0	8,064
Total	5,148	11,667	0	16,815

* The total gross amount represents the sum of basic payments for the performance of functions and work on committees.

Remuneration of members of the Audit Committee of Telekom Slovenije's Supervisory Board for performing the function of audit committee at Soline in 2022

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Aleksander Igličar (1 January to 31 December), committee chair	1,540	0	0	1,540
Alenka Čok Pangeršič (14 September to 31 December), committee member	220	0	0	220
Barbara Gorjup (11 February to 31 December), committee member	1,540	0	0	1,540
Marko Hočevar (1 January to 31 December), committee member	1,320	0	0	1,320
Marko Kerin (1 January to 9 September), committee member	1,320	0	0	1,320
Drago Kijevčanin (1 January to 31 December), committee member	1,540	0	0	1,540
Total	7,480	0	0	7,480

* The total gross amount represents the sum of session fees for the committee.

Remuneration of members of the Audit Committee of Telekom Slovenije's Supervisory Board for performing the function of audit committee at Avtenta in 2022

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Aleksander Igličar (1 January to 31 December), committee chair	1,540	0	0	1,540
Alenka Čok Pangeršič (14 September to 31 December), committee member	440	0	0	440
Barbara Gorjup (11 February to 31 December), committee member	1,540	0	0	1,540
Marko Hočevar (1 January to 31 December), committee member	1,320	0	0	1,320
Marko Kerin (1 January to 9 September), committee member	1,100	0	0	1,100
Drago Kijevčanin (1 January to 31 December), committee member	1,540	0	0	1,540
Total	7,480	0	0	7,480

* The total gross amount represents the sum of session fees for the committee.

Supervisory Board members received training in 2022 in various areas relating to the Supervisory Board's work. Training and education costs totalled EUR 650.00.

2.3 Remuneration of Supervisory Board members for 2021 (broken down)

in EUR	Session fees	Basic salary	Committees**	Travel expenses	Liability insurance	Total gross*
Shareholder representatives						
Iztok Černoša (22 January to 31 December), President of the Supervisory Board	5,500	23,328	2,420	0	689	31,937
Karla Pinter (18 June to 31 December), Vice-President of the Supervisory Board	2,420	10,094	660	28	0	13,202
Radovan Cerjak (22 January to 31 December), member of the Supervisory Board	5,280	19,626	1,980	0	689	27,575
Aleksander Igličar (22 January to 31 December), member of the Supervisory Board	5,500	19,626	4,004	28	689	29,847
Marko Kerin (22 January to 31 December), member of the Supervisory Board	4,675	19,626	4,950	124	689	30,064
Jurij Toplak (18 June to 31 December), member of the Supervisory Board	2,420	9,343	660	383	0	12,806
Štefan Belingar (1 January to 21 January), member of the Supervisory Board	275	1,482	220	0	0	1,977
Barbara Gorjup (1 January to 27 April), member of Supervisory Board	2,805	7,394	1,672	0	689	12,560
Boštjan Koler (1 January to 21 January), President of the Supervisory Board	275	1,778	220	0	0	2,273
Barbara Kürner Čad (1 January to 27 April), Vice-President of the Supervisory Board	2,805	8,318	1,540	0	689	13,352
Dimitrij Marjanović (1 January to 21 January), member of the Supervisory Board	275	1,185	0	0	0	1,460
Igor Rozman (1 January to 21 January), member of the Supervisory Board	275	1,185	0	0	0	1,460
Employee representatives						
Drago Kijevčanin (1 January to 31 December), Vice-President of the Supervisory Board	5,396	22,400	5,104	0	689	33,589
Dušan Pišek (1 January to 31 December), member of the Supervisory Board	5,775	18,813	660	0	689	25,937
Jana Žižek Kuhar (1 January to 31 December), member of Supervisory Board	5,500	17,500	660	0	689	24,349
Total	49,176	181,698	24,750	563	6,201	262,388

* The total gross amount represents the sum of remuneration for session fees and basic payments for the performance of functions and work on committees, including net remuneration (travel expenses) and liability insurance.

** Committees – session fees for committees.

Remuneration of external members of the Supervisory Board's committees for 2021 (broken down)

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Barbara Gorjup (22 June to 31 December)	1,672	3,442	0	5,114
Marko Hočevar (11 February to 31 December)	3,124	5,975	0	9,099
Melita Malgaj (1 January to 6 April)	660	1,867	0	2,527
Barbara Nose (1 January to 11 February)	220	1,219	0	1,439
Gregor Rajšp (1 January to 6 April)	660	1,867	0	2,527
Alenka Stanič (1 January to 6 April)	660	1,867	0	2,527
Total	6,996	16,237	0	23,233

* The total gross amount represents the sum of basic payments for the performance of functions and work on committees.

Remuneration of members of the Audit Committee of Telekom Slovenije's Supervisory Board for performing the function of audit committee at Soline in 2021

in EUR	Session fees	Basic salary	Travel expenses	Total gross*
Aleksander Igljučar (24 May to 31 December), committee chair	220	0	0	220
Barbara Gorjup (24 May to 31 December), committee member	220	0	0	220
Marko Hočevar (24 May to 31 December), committee member	220	0	0	220
Marko Kerin (24 May to 31 December), committee member	220	0	0	220
Drago Kijevčanin (24 May to 31 December), committee member	220	0	0	220
Total	1,100	0	0	1,100

** The total gross amount represents the sum of session fees for the committee.

Supervisory Board members received training in 2021 in various areas relating to the Supervisory Board's work. Training and education costs totalled EUR 2,329.65.

3. Remuneration of members of Telekom Slovenije's Management Board for 2023

Presented below is the remuneration of members of Telekom Slovenije's Management Board, including all fringe benefits. Members of the Management Board are not entitled to profit participation or stock options.

Members of the Management Board did not receive remuneration in the form of profit participation or stock options in 2023, 2022 and 2021.

The system of variable remuneration is linked to the fulfilment of the plan and strategy of Telekom Slovenije and the Telekom Slovenije Group, and thus contributes to the long-term performance of the Company and Group. The basic monthly salary of members of the Management Board is set in accordance with the ZPPOGD and the Remuneration Policy, which was adopted in part with the aim of promoting the development and implementation of the business strategy, and the long-term development and sustainability of the Company.

Other rights of Management Board members are set out in accordance with the ZPPOGD and the Remuneration Policy.

3.1 Remuneration of members of the Company's Management Board for 2023

Name	Basic salary	Variable remuneration	Other personal income	Reimbursement of expenses	Annual leave allowance	Insurance premiums	Fringe benefits	Voluntary supplemental pension insurance	Total gross*
Boštjan Košak (1 January to 31 December), President of the Management Board	172,531	0	0	1,818	2,159	288	5,906	2,904	185,606
Boštjan Škufca Zaveršek (1 January to 31 December), Vice-President of the Management Board	163,906	0	0	1,845	2,159	228	0	2,904	171,042
Špela Fortin (1 January to 31 December), member of Management Board – Workers' Director	154,683	0	0	1,755	2,159	776	6,510	2,904	168,787
Irma Gubanec (1 January to 31 December), member of the Management Board	155,271	0	0	2,919	2,159	771	0	2,904	164,024
Vesna Prodnik (1 January to 31 December), member of the Management Board	155,271	0	0	2,934	2,159	776	6,438	2,904	170,482
Mitja Štular (1 January to 13 May)**	54,380	0	0	0	720	33	3,563	1,210	59,906
Total	856,042	0	0	11,271	11,515	2,872	22,417	15,730	919,847

*The total gross amount represents the sum of all types of labour costs, including net receipts (reimbursement of costs), insurance premiums, fringe benefits and voluntary supplementary pension insurance (VSPI).

** Remuneration received during the notice period when he no longer performed the function of Management Board member.

In accordance with Articles 514 and 514a of the ZGD-1, a Supervisory Board and Audit Committee were formed at the subsidiary GVO.

The member of the Company's Management Board received the following remuneration as President of GVO's Supervisory Board in the period January 2023 to December 2023:

in EUR	Session fees	Basic salary	Committees	Gross total
Vesna Prodnik (1 January to 31 December)	1,073	5,085	0	6,158
Total	1,073	5,085	0	6,158

3.2 Remuneration of members of the Company's Management Board for 2022

in EUR	Basic salary	Variable remuneration*	Other personal income***	Reimbursement of expenses	Annual leave allowance	Insurance premiums	Fringe benefits	Voluntary supplemental pension insurance	Total gross**
Boštjan Košak (4 October to 31 December), President of the Management Board	40,228	0	0	664	502	10	1,898	726	44,028
Boštjan Škufca Zaveršek (14 November to 31 December), Vice-President of the Management Board	20,591	0	0	266	331	0	591	484	22,263
Špela Fortin (1 January to 31 December), member of Management Board – Workers' Director	145,686	18,321	0	1,541	1,924	1,013	6,387	2,904	177,776
Irma Gubanec (12 October to 31 December), member of the Management Board	32,699	0	0	675	502	81	0	726	34,683
Vesna Prodnik (14 November to 31 December), member of the Management Board	19,508	0	0	271	331	81	1,202	484	21,877
Barbara Galičič Drakslar (1 January to 11 October), member of the Management Board	114,251	11,913	80,582	1,171	1,443	790	5,414	2,420	217,984
Tomaž Jontes (1 January to 1 September), Vice-President of the Management Board	103,933	41,123	689	823	1,283	871	5,579	2,178	156,479
Cvetko Sršen (1 January to 3 October), President of the Management Board	123,058	14,107	83,048	1,303	1,443	465	5,695	2,420	231,539

Mitja Štular (1 January to 31 December), member of the Management Board****	146,148	12,753	0	1,127	1,924	544	6,790	2,904	172,190
Tomaž Seljak (for 2020 and 2021), President of the Management Board	0	10,264	0	0	0	0	0	0	10,264
Matjaž Beričič (for 2020 and 2021), member of the Management Board	0	5,061	0	0	0	0	0	0	5,061
Vida Žurga (for 2020), Vice-President of the Management Board	0	2,939	0	0	0	0	0	0	2,939
Ranko Jelača (for 2020), member of the Management Board	0	718	0	0	0	0	0	0	718
Total	746,102	117,199	164,319	7,841	9,683	3,855	33,556	15,246	1,097,801

* Variable remuneration represents part of payment for successful operations in 2019, 2020 and 2021.

** The total gross amount represents the sum of all types of labour costs, including net receipts (reimbursement of costs), insurance premiums, fringe benefits and voluntary supplementary pension insurance (VSPI).

*** Other personal income comprises the payment of loyalty bonuses, severance pay, etc.

****Remuneration also includes the period 14 November 2022 to 31 December 2022, i.e. the notice period when he no longer performed the function of Management Board member.

Members of the Company's Management Board received the following remuneration as member and President of GVO's Supervisory Board in the period January 2022 to December 2022:

in EUR	Session fees	Basic salary	Committees	Gross total
Vesna Prodnik (9 November to 31 December)	138	563	0	701
Mitja Štular (1 January to 9 November)	660	4,365	0	5,025
Total	798	4,928	0	5,726

3.3 Remuneration of members of the Company's Management Board for 2021

in EUR	Basic salary	Variable remuneration*	Other personal income***	Reimbursement of expenses	Annual leave allowance	Insurance premiums	Fringe benefits	Voluntary supplemental pension	Total gross**
Cvetko Sršen (10 March to 31 December), President of the Management Board	130,223	0	0	1,470	1,216	0	7,734	2,349	142,992
Tomaž Jontes, (22 March to 31 December), Vice-President of the Management Board; (1 January to 21 March), member of the Management Board	152,840	6,160	0	1,285	1,621	1,005	9,588	2,819	175,318
Mitja Štular (10 March to 31 December), member of the Management Board	117,717	0	689	1,088	1,312	59	2,551	2,278	125,694
Barbara Galičič Drakslar (31 March to 31 December), member of the Management Board	109,970	0	0	1,379	1,197	366	5,010	2,114	120,036
Špela Fortin (1 January to 31 December), member of Management Board – Workers Director	133,707	8,284	0	1,316	1,621	1,005	7,783	2,819	156,535
Tomaž Seljak (1 January to 10 March), President of the Management Board	30,987	53,655	0	282	314	639	1,670	552	88,099
Vida Žurga (1 January to 10 March), Vice-President of the Management Board	0	30,787	0	0	314	639	2,558	552	34,850
Matjaž Beričič (1 January to 10 March), member of the Management Board	30,521	11,700	0	275	314	639	1,067	552	45,068

Ranko Jelača (for 2020), member of the Management Board	0	4,786	0	0	0	0	0	0	0	4,786
Total	705,965	115,372	689	7,095	7,909	4,352	37,961	14,035		893,378

* Variable remuneration represents part of payment for successful operations in 2018, 2019 and 2020.

** The total gross amount represents the sum of all types of labour costs, including net receipts (reimbursement of costs), insurance premiums, fringe benefits and voluntary supplementary pension insurance (VSPI).

*** Other personal income comprises the payment of loyalty bonuses.

The members of the Management Board whose terms of office were terminated early in 2021 did not receive financial benefits, services or entitlements, as they remained employed at the Company.

The member of the Company's Management Board received the following remuneration as member of GVO's Supervisory Board in the period January 2021 to December 2021:

in EUR	Session fees	Basic salary	Committees	Gross total
Mitja Štular (28 May to 31 December)	550	2,966	0	3,516
Total	550	2,966	0	3,516

3.4 Basic monthly salary of members of the Company's Management Board

On 1 May 2021, the Company's Supervisory Board set the basic monthly salary of the President of the Management Board in the **amount of five times** the average monthly salary of employees at TSG companies with a registered office in the Republic of Slovenia. The basic monthly salary of the **Vice-President of the Management Board was set at 95%** of the basic salary of the President, while the basic monthly salary of other **members of the Management Board was set at 90%** of the basic monthly salary of the President. Prior to that, the basic monthly salary of all members of the Management Board was set at five times the average monthly salary of employees at TSG companies, with the exception of the Workers' Director, whose monthly salary was set at 70% of the basic monthly salary of the President of the Management Board.

3.5 Variable remuneration paid to members of the Company's Management Board

On an annual basis, the Supervisory Board defines the objectives and criteria for the calculation of the variable remuneration paid to the Company's Management Board in accordance with provisions of the ZPPOGD and the employment contracts of Management Board members.

The objectives of Management Board members comprise quantitative and qualitative objectives, as well as financial and non-financial objectives that are defined for the purpose of monitoring the work of the Management Board. The objectives of the Management Board focus on the long-term success of the Company and Group (e.g. the EBITDA of the TSG, the number of users of the TSG's services, the expansion and modernisation of the network, etc.). The calculation methodology is defined by the Supervisory Board, taking into account the ratio between achieved and planned results during the reporting period following the conclusion of the financial year and the auditing of the financial statements. Variable remuneration is set every year via a resolution adopted by the Company's Supervisory Board, taking into account the provisions of the employment contracts of individual Management Board members and the ZPPOGD. The amount of variable remuneration depends on the achievement of the objectives set out in employment contracts, the amount of the basic salary and the term of office of a Management Board member, but may not exceed 3.6 average monthly salaries of a member during the year for which variable remuneration is set.

Variable remuneration will not be paid to members of the Management Board for 2023. The Company received aid for the purpose of alleviating high electricity prices in accordance with the Act on Aid to the Economy to Mitigate the

Impact of the Energy Crisis (ZPGOPEK). In accordance with the ZPGOPEK, a beneficiary that received aid based on the ZPGOPEK must repay the full amount of aid if it paid bonuses to management in or for 2023.

In accordance with the resolution of Telekom Slovenije's Supervisory Board, the members of the Management Board were not entitled to variable remuneration for 2022.

3.5.1 *Payment of variable remuneration*

Presented below is the payment of variable remuneration to Management Board members, with details regarding the period for which remuneration was paid. All data are gross amounts expressed in euros.

Payment of variable remuneration in the period January 2022 to December 2022

in EUR	Variable remuneration	Of which from 2019	Of which from 2020	Of which from 2021
Špela Fortin	18,321	2,593	1,243	14,485
Barbara Galičič Drakslar	11,913	0	0	11,913
Tomaž Jontes	41,123	0	8,008	33,115
Cvetko Sršen	14,107	0	0	14,107
Mitja Štular	12,753	0	0	12,753
Tomaž Seljak	10,264	0	3,550	6,714
Matjaž Beričič	5,061	0	1,755	3,306
Vida Žurga	2,939	0	2,939	0
Ranko Jelača	718	0	718	0

Variable remuneration for 2021 was set under a resolution of the Company's Supervisory Board in the amount of **2.6 times a Management Board member's salary**, taking into account the period for which they performed their function.

Payment of variable remuneration in the period January 2021 to December 2021

in EUR	Variable remuneration	Of which from 2018	Of which from 2019	Of which from 2020
Tomaž Seljak	53,655	17,610	12,378	23,667
Vida Žurga	30,787	0	11,195	19,592
Matjaž Beričič	11,700	0	0	11,700
Tomaž Jontes	6,160	0	0	6,160
Špela Fortin	8,284	0	0	8,284
Ranko Jelača	4,786	0	0	4,786

3.5.2 *Deferred payment of variable remuneration to members of the Company's Management Board*

In accordance with the ZPPOGD and specific resolutions of the Company's Supervisory Board, the payment of **50% of variable remuneration is withheld for two years**. Accordingly, the balance of withheld variable wages was as follows **as at 31 December 2023**:

- for Špela Fortin, member of the Management Board and Workers' Director:
 - o EUR 9,526.87 for 2020; and
 - o EUR 14,484.91 for 2021.

Employment contracts with Management Board members also set out the possibility of the repayment of variable remuneration in the cases laid out in the relevant legislation. There was no need or basis in 2023, 2022 and 2021 for the Company to demand the repayment of previously paid variable remuneration from Management Board members.

3.6 Other rights of the members of the Company's Management Board

The other rights of Management Board members are defined in accordance with the Remuneration Policy. The employment contracts of Management Board members Boštjan Košak, Boštjan Škufca Zaveršek, Irma Gubanec, Vesna Prodnik and Špela Fortin included the following other rights and benefits in 2023:

1. an annual leave allowance in the amount received by the Company's other employees;
2. a long-service award in the amount received by the Company's other employees;
3. severance pay upon retirement in the amount received by the Company's other employees;
4. the reimbursement of costs necessary for or in connection with performing their function, in the amount received by the Company's other employees (e.g. per diem for business travel, reimbursement of overnight accommodation, etc.);
5. the reimbursement of costs for entertainment in accordance with the business and financial plan, and contingent on the traceability of expenses;
6. wage compensation in the amount received by the Company's other employees;
7. the use of a laptop computer including for private purposes;
8. the use of a fixed connection at their residential address and the use of a mobile device, tablet computer and mobile services including for private purposes;
9. education and training in fields that are important for the high-quality and effective performance of duties as a member of the Management Board, up to the gross annual amount of EUR 10,000, wherein they have the right to wage compensation due to absence for this reason, if the absence lasts up to and including 10 days a year; in the case of justified business reasons, this right may also be granted in a higher amount or for a greater number of days, regarding which the supervisory body shall issue an official decision in specific cases based on the proposal of the management body;
10. the use of a company car for business and private purposes with a retail price including VAT of up to EUR 60,000, or up to EUR 70,000 for a more environmentally friendly vehicle; if a company car is used solely for business purposes, a Management Board member is entitled to a travel allowance to and from work in the same amount as the Company's other employees; a company car that is also used for private purposes should not be replaced sooner than in three years or before it has been driven at least 150,000 kilometres, and before this only in specially justified cases and with the consent of the supervisory body;
11. an annual preventive medical examination for managers in the amount of up to EUR 1,500;
12. the payment of various insurance premiums (such as supplementary pension insurance, collective accident insurance, personal insurance in the amount of one monthly basic salary based on the relevant employment contract, in proportion to the duration of their employment as a member of the Management Board during an individual calendar year) and liability insurance in accordance with the annual contract with an insurance company under the same conditions as apply to any member of the Supervisory Board and members of management and supervisory bodies at TSG companies;
13. the use of a Company payment card exclusively for business purposes to pay for business expenses, including entertainment in accordance with the business and financial plan and contingent on the traceability of expenses;
14. the payment of legal protection in the event of actions or complaints brought in various legal procedures by third parties (but not the actual Company) in cases relating to the performance of their function in the Company;
15. the reimbursement of expenses for membership fees in professional organisations in the amount of up to EUR 1,500 annually; and
16. a separation allowance in accordance with the Decree.

President of the Management Board:
Boštjan Košak

President of the Supervisory Board:
Žiga Debeljak, MSc

**LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR REGARDING
THE REPORT ON REMUNERATION FOR 2023**

To the shareholders of Telekom Slovenije, d.d.

We performed a limited assurance engagement regarding whether the attached Remuneration Report (hereinafter: the Report) for the year ending 31 December 2023, which was drafted by the Management Board and Supervisory Board of Telekom Slovenije, d.d. (hereinafter: the Company), was prepared in accordance with the requirements of Article 294b of the Companies Act (hereinafter: the ZGD-1).

Definition of criteria

In accordance with the requirement of the ZGD-1, we verified whether the Report includes all information required by paragraphs 2 and 3 of Article 294b of the ZGD-1. It is not the auditor's task to verify the accuracy of the Report and the information contained therein.

Purpose of the report

Our limited assurance report is intended solely for the fulfilment of the requirements of Article 294b of the ZGD-1 and for your information, and may not be used for other purposes. Our report relates exclusively to the Remuneration Report, and does not relate to the financial statements of the Company as a whole.

Responsibility of the Management Board and Supervisory Board for the Report

The Management Board and Supervisory Board are responsible for drafting the Company's report in accordance with Article 294b of the ZGD-1. Following voting at the General Meeting of Shareholders, the Management Board is responsible for publishing the report, without delay, on the Company's website where it must be accessible free of charge for ten years.

The Management Board is responsible for such internal controls as management deems necessary for the drafting of the Report so that it is free from material misstatements due to fraud or errors and that it is in line with the requirements of valid legislation.



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Deloitte revizija, d.o.o. – Company entered in the companies register at Ljubljana District Court; registration number: 1647105; VAT ID no.: SI62560085; share capital: EUR 74,214.30

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Auditor's responsibility

Our responsibility is to express a limited assurance conclusion for the Report based on the procedures that we carried out and evidence that we gathered. Our limited assurance engagement was carried out in accordance with the requirements of Article 294b of the ZGD-1 and the International Standard on Assurance Engagements 3000 – *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ISAE 3000), which was issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform our engagement to obtain limited assurance as to whether any matters have come to our attention that cause us to believe that the Report contains material misstatements, including in terms of the compliance with the requirements of Article 294b of the ZGD-1.

Our independence and quality assurance

We performed our work in accordance with the independence and ethical requirements of the international Code of Ethics for Professional Accountants (including international standards of independence) issued by the International Ethics Standards Board for Accountants. That code is based on the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional conduct.

Our company applies International Standard on Quality Management (ISQM) 1 – Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements. Accordingly, the company maintains a comprehensive quality assurance system that includes documented guidelines and procedures regarding compliance with ethical requirements, professional standards, and the relevant legal and regulatory requirements.

Summary of performed work

The nature and scope of our procedures were defined according to a risk assessment and our professional assessment to obtain limited assurance.

In a limited assurance engagement, evidence gathering procedures are more limited than in a reasonable assurance engagement, and therefore less assurance is provided than in a reasonable assurance engagement or audit.

In the scope of the work performed, we conducted the following procedures:

- understanding the resolutions of the General Meeting of Shareholders in connection with the adopted remuneration policy, and making enquiries of the Management Board, the Supervisory Board and other employees in order to obtain an understanding of the remuneration policy and the procedures performed by the Company in preparing the Report;
- obtaining a list of persons who are required to provide information in the Report in the year for which the Report is being drafted, and verifying that their remuneration is disclosed in the Report; and
- verifying whether the Report includes all of the data required by paragraphs 2 and 3 of Article 294b of the ZGD-1.

We believe that the evidence obtained is a sufficient and appropriate basis for conclusion.

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Conclusion

Based on procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Report for the year ended 31 December 2023, as drafted by the Company, does not contain, in all material respects, the information required by paragraphs 2 and 3 of Article 294b of the ZGD-1.

Deloitte revizija, d.o.o.

Barbara Žibret Kralj
Certified Auditor

Ljubljana, 22 March 2024

[signature]

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DELOITTE REVIZIJA d.o.o.
Ljubljana, Slovenija

Materials for item 6 of the agenda:**ELECTION OF A SUPERVISORY BOARD MEMBER**

The Company's Supervisory Board hereby proposes that the General Meeting of Telekom Slovenije, d.d. adopts the following

resolution:

- 6.1 The General Meeting of Shareholders hereby elects Aleksander Igljučar, MSc, to serve a four-year term of office as a member of the Supervisory Board and shareholder representative, beginning on 22 January 2025.

Grounds:

Pursuant to Article 26 of the Articles of Association of Telekom Slovenije, d.d., the Supervisory Board comprises nine members, six of whom are shareholder representatives. At the 32nd General Meeting of Shareholders held on 21 January 2021, Aleksander Igljučar, MSc, was elected to serve a four-year term of office from 22 January 2021 to 21 January 2025. It is therefore necessary to elect one Supervisory Board member/shareholder representative.

The Supervisory Board appointed a Nomination Committee to assist in the selection of candidates. That committee called on all major shareholders to propose potential candidates for Supervisory Board members, and received one candidacy. In accordance with valid standards in the area of corporate governance, the Nomination Committee of Telekom Slovenije, d.d.'s Supervisory Board carried out the nomination and evaluation procedure for candidates to serve as Supervisory Board members.

Following the completion of that procedure, the Supervisory Board hereby proposes that Telekom Slovenije, d.d.'s General Meeting of Shareholders elect Aleksander Igljučar, MSc, to serve a four-year term of office as Supervisory Board member and shareholder representative, beginning on 22 January 2025.

Aleksander Igljučar, MSc holds a master's degree in economics and is a senior lecturer at the University of Ljubljana's School of Economics and Business. He has many years of lecturing and business experience in the field of accounting, as he served as a member of the Management Board of Iskraemeco Kranj and as Director of Accounting at Merkur Naklo. He is the co-author of a book on accounting for managers and several textbooks in the field of accounting.

In recent years, he has served as a member of various supervisory boards and as an external member of the audit committees of supervisory boards. He is a member of the Slovenian Directors' Association's expert group for audit committees.

He began his first four-year term of office as a member of Telekom Slovenije's Supervisory Board on 22 January 2021. He also served as chair of the Supervisory Board's Audit Committee during his term of office.

President of the Supervisory Board:
Žiga Debeljak, MSc