Pursuant to Article 36 of the Statute (Articles of Association) of Telekom Slovenije, d.d., the Board of Management of Telekom Slovenije, d.d., head office in Ljubljana, Cigaletova 15, hereby issues this notice of convocation of the

13th annual Shareholders’ Meeting
to be held on Tuesday, 26 June 2007 at 2 p.m.
at the Multimedia Presentation Hall at company headquarters.

I. AGENDA AND PROPOSALS

1. Inauguration of Shareholders’ Meeting, determination of quorum and appointment of officers

Proposal:

The Shareholders’ Meeting hereby appoints the following officers:
− Stojan Zdolšek as Chairman,
− Robert Ernestl and Tomaž Kutoš as vote counters.
The Shareholders’ Meeting takes note of the presence of notary Nada Kumar at the session.

2. Adoption of the Decision on Amendments to the Statute (Articles of Association) of Telekom Slovenije, d.d.

Proposal:

The Shareholders’ Meeting approves the amendments to the Statute (Articles of Association) of Telekom Slovenije, d.d. pursuant to a proposal from the Board of Management and the Supervisory Board, constituting an integral part hereof.

3. Written report from the Supervisory Board on the approval of the Annual Report for the financial year 2006

4. Proposal for the distribution of available profit for the financial year 2006 and proposal of discharge to the Board of Management and the Supervisory Board for the financial year 2006

Proposal:

4.1. Following the deliberation of operating results the Shareholders’ Meeting hereby adopts the proposed distribution of available profit for the financial year 2006 in the amount of SIT 13,322,780,306.40 as follows:
− payment of dividends in the amount of SIT 9,556,547,182.00 or SIT 1,469.00 (EUR 6.13) gross per share,
− retained profit in the amount of SIT 3,766,233,124.40 to be carried over to the following year. Dividends shall be paid from the available profit representing profit for 2006. Within 60 days following the adoption of the present decision by the Shareholders’ Meeting dividends shall be paid out to those shareholders listed as shareholders entitled to dividends in the register of shareholders as on the second day following this Shareholders’ Meeting.
4.2. Members of the Supervisory Board shall be entitled to profit sharing for the financial year 2006 in the total amount of EUR 130,479.45 to be divided among members of the Supervisory Board in equal shares relative to their time in office, though not exceeding EUR 15,000 per member.
4.3. The Shareholders’ Meeting hereby discharges the Board of Management for the financial year 2006.
4.4. The Shareholders’ Meeting hereby discharges the Supervisory Board for the financial year 2006

5. Proposal for the appointment of auditors for the audit of Telekom Slovenije, d.d. financial statements for the financial year 2007

Proposal:

The Shareholders’ Meeting hereby appoints auditors Ernst & Young, d.o.o., Dunajska 111, Ljubljana for the audit of Telekom Slovenije, d.d. financial statements for the financial year 2007.
6. Notification of the resignation of a member of the Supervisory Board and the appointment of a new member of the Supervisory Board

Proposal:

The Shareholders’ Meeting takes note of the resignation of Dr Žiga Turk from the post of member of the Supervisory Board representing capital as of 26 June 2007. The Shareholders’ Meeting hereby appoints Dr Peter Groznik in his place as member of the Supervisory Board representing capital with a term in office from the day of election by the Shareholders’ Meeting until the expiry of the term in office of the present Supervisory Board.

7. Remuneration of members of the Supervisory Board of Telekom Slovenije, d.d.

Proposal:

7.1. Members of the Supervisory Board shall be entitled to the following session fees:
   - Chairman of the Supervisory Board: EUR 1,072.50 gross per session,
   - Members of the Supervisory Board: EUR 825.00 gross per session.

Should another member of the Supervisory Board chair a session of the Supervisory Board due to the absence of the Chairman, the former shall be entitled to the same session fee as the Chairman would have been entitled to had he chaired the session. This provision shall not apply should a member chair the session only in part as a result of the Chairman's early departure.

Members of the Supervisory Board shall be entitled to session fees provided they take part in:
   - An ordinary or extraordinary session (in the amount of a regular session fee for each participation),
   - A correspondence session (in the amount of 80 per cent of the regular session fee for each participation).

7.2. Members of the Supervisory Board shall be entitled to a reimbursement of expenses entailed in relation to the performance of their duties in the Supervisory Board in the form of per diem, transportation costs and overnight costs. Per diem allowances and transportation costs shall be reimbursed as stipulated by statutory rules regulating per diem allowances and transportation costs for Telekom Slovenije, d.d.

Overnight costs shall only be reimbursed in cases where the distance to the permanent or temporary residence of a member of the Supervisory Board and/or other persons participating in the committees of the Supervisory Board is at least 100 kilometres, if a return journey was no longer possible by means of public transport or for other objective reasons.

7.3. The cost of training and further education of members of the Supervisory Board in areas of import for effective and quality performance of their duties shall be born by Telekom Slovenije, d.d.

8. Compilation of financial statements solely in line with IFRS

Proposal:

Financial reports and interim financial statements of Telekom Slovenije, d.d., Ljubljana, shall be compiled in accordance with International Financial Reporting Standards (IFRS) as of 1 January 2007.

II. REFERENCE MATERIALS

Reference materials for the Shareholders’ Meeting, including the text of the proposed amendments to the company statute, the Annual Report and the Supervisory Board Report shall be available for reference to shareholders at company headquarters, Cigaletova 15, Ljubljana, 5th floor, conference room of the Finance department, every working day from the day of publication of the notice of convocation of the Shareholders’ Meeting until 22 June 2007, from 10 a.m. till 12 noon. The notice of convocation and the complete reference materials, including proposals for decision, are also available at the company website www.telekom.si and the Ljubljana Stock Exchange electronic communication system.

III. PARTICIPATION AND VOTING RIGHTS

The right to participation at the Shareholders’ Meeting and voting rights may only be exercised by shareholders, their representatives and proxies, who have announced their participation in writing no later than three days prior to the day of the Shareholders’ Meeting. Proxies may exercise the right of participation and voting rights on the basis of a written authorisation to be submitted by shareholders at company
headquarters and which shall remain deposited at company headquarters until their revocation. A notification of participation at the Shareholders’ Meeting shall be valid if received at company headquarters no later than 22 June 2007.

IV. RECONVOCATION OF THE SHAREHOLDERS’ MEETING

Should the Shareholders’ Meeting fail to achieve a quorum at the time of convocation, the Shareholders’ Meeting shall be reconvened the same day at the same venue at 3 p.m., when the Shareholders’ Meeting shall have a quorum regardless of the number of shares represented.

Ljubljana, 15 May 2007

Chairman of the Board of Management:
Bojan Dremelj, MSc