Based on a request by shareholders holding 5.82% of the company's capital stock, sent on 26 January 2011 and received by the company on 27 January 2011, and in line with Article 295 of the Company Act (ZGD-1) and Article 36 of its Articles of Association, Telekom Slovenije d. d., with the headquarters in Ljubljana, Cigaletova 15, herewith calls

the 18th General Assembly of Shareholders
that will take place on 24 March 2011 at 2 PM
in the Multimedia Hall at the company's headquarters

Agenda and proposed resolutions

1. Opening of the General Assembly and establishing a quorum

2. appointment of General Assembly bodies

   Proposed resolution:

   Stojan Zdolšek shall be appointed the chair of the General Assembly, and representative of Ixtlan Forum d.o.o. as the teller.

   The General Assembly acknowledges the presence of notary Bojan Podgoršek at this sitting of the assembly.

3. Authorization for the Management Board to acquire the company's shares

   Proposed resolution:

   a.) The Management Board is granted the authorization to acquire the company's own shares, however the total share of acquired company's shares and own shares the company already holds should not exceed 10% of the company's capital stock or 653,547 of the company's shares.

   b.) The authorization for acquiring own shares is valid 36 months from the day this resolution is adopted.

   c.) The company can acquire own shares through deals on the stock market at the market price. When acquiring the shares on the stock market, the purchase price should not be lower than the average six-month closing value of the share, with the six-month period closing on the last day of the month before the month in which the shares are ordered; and it should not exceed the book value of the share calculated based on the latest published business results of Telekom Slovenije, d.d.

Materials for the General Assembly

Complete materials for the General Assembly, including this call, along with proposed resolutions with explanations and annexes, are available to shareholders from the information office at the Company's headquarters at Cigaletova 15, Ljubljana, every business day following the announcement of the General Assembly in the Official Gazette of the Republic of Slovenia and until the day of the General Assembly, between 10 AM and noon.

The convention of the meeting and all the materials with the agenda and proposed resolutions are also published on the Company's website at http://skupscina.telekom.si/ and at the Ljubljana Stock Exchange e-notification system http://seonet.ljse.si.

The rights and proposals of shareholders and other announcements

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 Assembly is called. The request has to include a written proposed resolution that the General Assembly is to vote on or, in the case that the General Assembly would not adopt a resolution on the particular item, an explanation of the item. In line with paragraph 3 of Article
298 of the Company Act-1 (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 General Assembly at the latest. Shareholders can send requests for additional items on the agenda via e-mail to skupscina@telekom.si.

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 Assembly, the company’s Management Board will publish the proposals that fulfill the following conditions:
- they are sent to the Company within seven days of the call for General Assembly,
- they are reasonably founded,
- for which the shareholder proposing them would say that they would object to the proposal of the management or supervisory boards and persuade other shareholders to vote for their proposal.

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

The shareholder’s proposal shall be published and communicated in a manner defined in Article 296 of the ZGD-1 if the shareholder sent a reasonably founded proposal to the Company within seven days of the call for General Assembly. Shareholders can file proposed resolutions and election nominations also via e-mail at skupscina@telekom.si.

The Company shall reserve the right to verify the authenticity of the shareholder proposing additional agenda items, resolutions, and election nominations via e-mail.

The shareholder can exercise their right to information in accordance with paragraph 1 of Article 305 of the ZGD-1 at the General Assembly. 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 http://skupscina.telekom.si/.

Conditions for participation and voting in the General Assembly

The right to attend the General Assembly 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 Assembly (cut-off date).

The right to participate in the General Assembly and vote may only be exercised by the shareholders, their representatives or proxies who announce their participation at least three days prior to the meeting (by 3:30 PM on 21 March 2011) in a written application addressed to the Company's information office that needs to be sent to the Company's headquarters, or faxed to 01 231 47 36 or e-mailed to skupscina@telekom.si. At the request of the Company, shareholders and their representatives or proxies have to identify themselves with a personal document or a written authorization, and legal representatives must present an extract from the judicial record.

The authorizations have to be written and have to include 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 10 AM and noon and in electronic form at the Company's website http://skupscina.telekom.si/ from the day this call is published in the Official Gazette of the Republic of Slovenia. 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 authorizing a proxy via e-mail.

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

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

If there is no quorum at the announced hour, the General Assembly will be reconvened on the same day in the same premises and with the same agenda at 3 PM. In this case it will be considered that there is a quorum regardless of the number of represented shares.
Ljubljana, 3 February 2011

Management Board President
Ivica Kranjčević