Counter proposal to a resolution proposal for the 20th General Meeting of Telekom Slovenije, d.d.

Pursuant to the provisions of the Rules of the Ljubljana Stock Exchange and the valid legislation, Telekom Slovenije, d.d., hereby publishes the following notification:

In line with Article 300 of the Companies Act, the Telekom Slovenije, d.d. Management Board is announcing that it received a counter proposal to item 5 of the agenda for the 20th General Meeting of Telekom Slovenije, d.d, called for 31 August 2011, that was filed by KD Skladi, družba za upravljanje, d.o.o., on behalf and for the account of sub-funds in the KD Umbrella Fund: KD Balkans, equity fund, KD New Markets, equity fund, KD Technology, equity fund, KD Galileo, flexible asset structure, KD Rastko, equity fund, and KD Equity Income.

The text of the counter proposal is in the attached document.

Shareholders can access this counter proposal at the company’s headquarters under the same conditions as the remaining materials for the General meeting, and on the company’s website http://skupscina.telekom.si/ and the Ljubljana Stock Exchange e-notification system http://seonet.ljse.si.

The notification will be published on the company’s website www.telekom.si at least five years from the day it is first published.

Date: 12 August 2011

The Management Board