Based on the provisions of the Companies Act (ZGD-1), the Market in Financial Instruments Act (ZTFI), the Rules of the Ljubljana Stock Exchange, and the Code on Managing Stock Companies, the Telekom Slovenije, d.d. Management Board publishes the resolutions adopted at the 20th General Meeting of Telekom Slovenije, d.d., which was held on 31 August 2011 and was chaired by Stojan Zdolšek, and attended by representatives of Ixtlan Forum d.o.o. as tellers, and notary Bojan Podgoršek.

The total number of shares represented at the General Meeting until including the vote on resolution from agenda item 2 was 5,333,917 shares or votes, which presents 81.99% of 6,505.478 shares with the voting right.

I. THE ADOPTED RESOLUTIONS

The resolutions adopted at the General Meeting under individual agenda items are as follows:

Item 1: Opening of the General Meeting and the establishment of quorum

(no vote was taken under this item)

Item 2: Appointment of General Meeting bodies

Adopted 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.

A total of 5,333,917 votes were cast in the vote on this resolution, which stand for the equal number of shares. 5,311,391 shares voted in favour of this resolution, which is 99.58% of all cast votes. 22,526 shares voted against the resolution, which presents 0.42% of all cast votes.

Item 3: Adopting a resolution on amending and supplementing the statute of Telekom Slovenije, d.d.

Adopted resolution:
The General Meeting shall adopt changes and supplements to the Telekom Slovenije, d.d. Statute as proposed by the Management and Supervisory Boards, which are part of this resolution.

AMENDMENTS AND SUPPLEMENTS TO THE TELEKOM SLOVENIJE D.D. STATUTE

1. The following activities shall be added to the list of Company’s activities in the Paragraph 1 of Article 5:

- Manufacture of computers and peripheral equipment
- Manufacture of communication devices
- Manufacture of other general-purpose machinery n.e.c.
- Manufacture of electrical and electronic equipment for motor vehicles and their engines
- Repair of machinery
- Repair of electrical equipment
- Repair of other equipment
- Construction of other civil engineering projects n.e.c.
- Wholesale trade of motor vehicle parts and accessories
2.

Paragraph 3 of Article 19 of the Statute shall be amended as follows:

In addition to criteria determined by the regulations, Management Board members should also meet the following criteria:
- University-level education;
- At least 5 years of experience in leading positions;
- Active knowledge of at least one world language;
- Must not be a supervisory board member in any other company, except a subsidiary;
- Any other criteria set by the Supervisory Board.

3.

A new, fifth paragraph shall be added to Article 19:

The severance pay can be paid to a Management Board member if the contract is terminated prematurely. The severance pay cannot be paid if the Management Board member was dismissed for grave violation of obligations; was not capable of managing the operations; if the General Meeting declared no confidence in him or her, unless this occurred for apparently unfounded reasons; if the Management Board member terminated the contract himself or herself.

4.

In Paragraph 1 of the Article 22, “cast” is added after "the majority of".

A new indent is added in the Paragraph 3:
- Providing surety bonds and guarantees

5.

In Paragraph 1 of the Article 30, the word “present” is replaced with “cast votes”.

6.

A new, fifth indent shall be added to after the fourth indent in Paragraph 2 of Article 32:
- Monitoring the risk management system and the internal audit and control system,

Indents 5–12 become indents 6–13.

7.

Article 33 of the Statute shall be amended as follows:

Supervisory Board members are entitled to attendance fees, basic remuneration for performing their office, and additional payments for special tasks, if the General Meeting so decides, and in the amount determined by the General Meeting.

Supervisory Board members are entitled to reimbursement of costs related to their work and other income not included in the tax base.

The General Meeting can determine the conditions for receiving reimbursement for accommodation cost in more detail with a resolution.

8.

A new first paragraph shall be added to Article 41:

The General Meeting primarily decides on:
- The distribution of distributable profit;
- Appointing and dismissing Supervisory Board members;
- Granting discharge to management and supervisory board members;
- Amendments to the Statute;
- Measures for increasing or decreasing the equity;
- Termination of the company or changes to its status;
- Appointing the auditor; and
- Other matters if determined by the Statute in line with the legislation, or other matters determined by the legislation.

Paragraphs 1 and 2 become paragraphs 2 and 3.

In Paragraph 2, “second” is replaced by “third”.

9.

Paragraph 1 of Article 43 of the Statute shall be amended as follows:

Founding, acquisition or liquidation of a subsidiary is decided by the Management Board with the consent of the Supervisory Board.

10.

Paragraph 5 of Article 44.a of the Statute shall be amended as follows:

When net profit in an individual financial year amounts to less than 21 (twenty-one) million EUR, the Company does not increase its reserves under the statute.
A total of 5,331,817 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,331,817 shares voted in favor of this resolution, which presents 100% of all cast votes.

Item 4: The Supervisory Board’s written report on the approval of the 2010 Annual Report
(This agenda item was intended for information only and no vote was taken)

Item 5: Proposal on the use of distributable profit for the 2010 financial year and the proposal on granting discharge to the management and supervisory boards for the 2010 financial year

Adopted resolutions:

5.1. The distributable profit, which amounted to €29,500,000.00 for 2010, shall be used in the following way:
- payment of dividends in the amount of €22,220,625.00 or €3.4 per share (gross),
- the remaining distributable profit amounting to €7,279,375.00 will be transferred to the following year.

Dividends shall be paid to shareholders who were entered in the shareholders register as shareholders with the right to dividends two working days following the adoption of this resolution at the company’s General Meeting, within 60 days after the adoption of this resolution.

A total of 5,333,262 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,064,704 shares voted in favor of this resolution, which presents 94.96% of all cast votes, while 268,558 shares voted against it, which presents 5.04% of all cast votes.

5.2. The General Meeting shall grant discharge to the Management Board for the 2010 financial year.

A total of 5,333,814 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,326,192 shares voted in favor of this resolution, which presents 99.86% of all cast votes, while 7,622 shares voted against it, which presents 0.14% of all cast votes.

5.3. The General Meeting shall grant discharge to the Supervisory Board for the 2010 financial year.

A total of 5,333,917 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,215,894 shares voted in favor of this resolution, which presents 97.79% of all cast votes, while 118,023 shares voted against it, which presents 2.21% of all cast votes.

Item 6: Proposal for the appointment of an auditor for auditing the Telekom Slovenije, d.d., financial statements for the 2011 financial year

Adopted resolution:
The General Meeting shall appoint auditing company Ernst&Young, d. o. o., Dunajska 111, Ljubljana for the audit of the Telekom Slovenije, d.d. financial statements for the 2011 financial year.

A total of 5,332,377 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,330,277 shares voted in favor of this resolution, which presents 99.96% of all cast votes, while 2,100 shares voted against it, which presents 0.04% of all cast votes.

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

Adopted resolution:

7.1. The Supervisory Board members receive an attendance fee for attending a session, which amounts to €275.00 gross per a member.

For attending a commission session, the Supervisory Board commission 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 this and the number of sessions attended, a Supervisory Board member is entitled to receive attendance fees until their sum in a financial year, whether they are fees for attending the Supervisory Board sessions or Supervisory Board commissions’ sessions, amounts to 50% of the basic remuneration for performing the office that an individual Supervisory Board member is entitled to annually.

7.2. In addition to attendance fees, Supervisory Board members also receive basic remuneration in the amount of €11,000 gross annually per member.

7.3. The Supervisory Board president is also entitled to an additional payment in the amount of 50% of the basic remuneration for Supervisory Board members, while the Supervisory Board vice president is entitled to additional payment in the amount of 10% of the basic remuneration for Supervisory Board members.

Members of Supervisory Board commissions receive remuneration for performing the office which amounts to 10% of basic remuneration for Supervisory Board members. The commission president is also entitled to additional payment in the amount of 25% of the remuneration for Supervisory Board commission members.

7.4. Supervisory Board members and Supervisory Board commission 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. Regardless of the above and the number of Supervisory Board commissions in which they participate or which they chair, individual members of Supervisory Board commissions 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 annually.

7.5. The cap on the attendance fees and additional payments to Supervisory Board members does not affect the member’s duty to actively participate in all Supervisory Board sessions, and sessions of the commissions of which he or she is a member, or the Supervisory Board member's responsibility defined by the law.

7.6. Supervisory Board members are entitled to travel expenses 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. Supervisory Board members or Supervisory Board commission members are only entitled to accommodation cost reimbursements if their permanent or temporary residence is at least 100 kilometers 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.

7.7. Education and training costs for Supervisory Board members in fields relevant to their good and efficient work are covered by Telekom Slovenije, d.d. This is regulated in more detail in the Supervisory Board Rules of Procedure.

A total of 5,332,274 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,210,849 shares voted in favor of this resolution, which presents 97.72% of all cast votes, while 121,425 shares voted against it, which presents 2.28% of all cast votes.

Item 8: Briefing on Supervisory Board members resignation and election of new Supervisory Board members

Adopted resolution:

8.1. The General Meeting is informed about the resignation of Supervisory Board members Ciril Kafol and Zvonko Kremljak, who represent the shareholders. The resignation becomes effective on 31 August 2011.

8.2. The General Meeting shall elect Franci Mugerle and Nataša Štelcer to their posts of Supervisory Board members representing the shareholders. Their terms start on 1 September 2011 and end at the same time as the term of the current Supervisory Board.

A total of 5,281,345 votes were cast in the vote on this resolution, which presents the equal number of shares. 5,127,426 shares voted in favor of this resolution, which presents 97.09% of all cast votes, while 153,919 shares voted against it, which presents 2.91% of all cast votes.
II. COUNTER PROPOSALS

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 mutual fund, KD skladi, družba za upravljanje, d.o.o., filed a counter proposal under agenda item no. 5, while the Capital Assets Management Agency of the Republic of Slovenia filed two counter proposals – under agenda items no. 5 and no. 8.

III. ANNOUNCED CHALLENGING ACTIONS

The shareholders did not announce any challenging actions.

IV. OTHER

The following five largest shareholders were present or represented at the General Meeting:

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<th>Name and address</th>
<th>No. of votes</th>
<th>Percent</th>
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<td>REPUBLIC OF SLOVENIA, GREGORCICEVA ULICA 020, 1000 LJUBLJANA</td>
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<td><strong>Total</strong></td>
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