Pursuant to the provisions the 8th paragraph of Article 324 of the Companies Act (ZGD-1) and with the Article 36 of the Telekom Slovenije, d. d., Statute, The Management Board of Telekom Slovenije, d.d., with the headquarters in Ljubljana, Cigaletova 15, herewith calls

the 21st General Meeting of Shareholders of Telekom Slovenije, d. d.,
that will take place on 7 March 2012 at 2 PM
in the Multimedia Hall at the company’s headquarters

Agenda and proposed resolutions:

1. Opening of the General Meeting and the establishment of quorum

2. Appointment of General Meeting bodies

Proposed resolution:
Stojan Zdolšek shall be appointed the chair of the General Meeting, and representative of Ixtlan Forum d.o.o. as the teller.
The General Meeting acknowledges the presence of notary Bojan Podgoršek at this sitting.

3. A briefing concerning the Report on the Findings of the Telekom Slovenije, d.d. Special Audit in line with the resolution of the General Meeting from 23 March 2011

Proposed resolution:
3.2. Pursuant to the provisions of Article 327 of the Companies Act (ZGD-1) and on the basis of the presentation of findings of the Report on the Findings of the Telekom Slovenije, d.d. Special Audit, the General Meeting shall impose the obligation on the Management Board to file lawsuits within six months for the repair of damages regarding the particular company operations incurred as a result of obligations violation by members of the company management and/or bodies of control.
3.3. In the case of the management of purchasing transactions and business operations of On.net, d.o.o., Skopje, the General Meeting shall consider the already filed lawsuit and empower the Management Board of Telekom Slovenije, d.d., to continue the procedure.

4. Adopting a resolution on the changes and amendments to the Statute of Telekom Slovenije, d.d.

Proposed resolution:
The general Meeting adopts the changes and amendments to the Statute of Telekom Slovenije, d. d., according to the proposal by the Management Board which is an integral part of this resolution.

Materials for the General Meeting
From the day this call is published in the Official Gazette of the Republic of Slovenia, to the day the General Meeting is held, full materials for the General Meeting are available to shareholders at information office at the Company’s headquarters, Cigaletova 15, Ljubljana, every working day from 10 AM to noon.

The convocation of the meeting and all the materials with the agenda and proposed resolutions are also published on the Company’s website at http://en.telekom.si/investor-relations/shareholders-meeting and at the Ljubljana Stock Exchange e-notification system seonet.ljse.si.

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

**The proposals of shareholders**
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 Meeting, 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 the General Meeting,
- they are reasonably founded,
- for which the shareholder proposing them would say that he/she would object to the proposal of the management or supervisory boards and persuade other shareholders to vote for his/her proposal.

Regardless of the above, shareholders do not need 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 Meeting. Shareholders can file proposed resolutions and election nominations also by e-mail at skupscina@telekom.si.

**Right to information**
The shareholder can exercise his/her right to information in accordance with paragraph 1 of Article 305 of the ZGD-1 at the General Meeting. 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://en.telekom.si/investor-relations/shareholders-meeting.

**Conditions for participation and voting at the General Meeting**
The right to attend the General Meeting 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 Meeting (cut-off date).

The right to participate in the General Meeting and vote may only be exercised by the shareholders, their representatives or proxies who announce their participation by 3:30 PM on 5 March 2012 in a written application addressed to the Company's information office that needs to be sent to the Company's headquarters, or faxed to +386 1 231 47 36, or e-mailed to skupscina@telekom.si. At the request of the Company, shareholders and their representatives or proxies need to identify themselves with a personal document or a written authorization, and legal representatives must present an extract from the judicial record.

The authorizations need to be in written form and need to comprise general data (name, surname, address, 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://en.telekom.si/investor-relations/shareholders-meeting 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.

**Other notifications**
The Company reserves the right to check the authenticity of the shareholder sending additional items to the agenda, resolution proposals or election nomination via e-mail.

The total number of outstanding company shares on the date of this convocation of the General Meeting 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 Meeting to arrive at least half an hour before the meeting starts to register and take over the voting device.

If there is no quorum at the announced hour, the General Meeting 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, 25 January 2012

President of the Management Board
Ivica Kranjčević