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 21st General Meeting of Telekom Slovenije, d.d., which was held on 7 March 2012**

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 5,136,003 shares or votes, which presents 78.95% of voting shares.

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 is 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.

* The proposed resolution was adopted unanimously.*

**3. Presentation of the Report on the Special Audit Carried Out at Telekom Slovenije, d.d., Based on the Resolution Adopted at the Company’s General Meeting on 24 March 2011**

* Proposed resolution:*

3.1. The General Meeting shall be presented the Report in the Findings of the Special Audit of Telekom Slovenije, d.d., issued on 15 January 2012 by Deloitte revizija, d.o.o., Davčna ulica 1, Ljubljana.

3.2. In line with Article 327 of the Companies Act, and based on the presented findings from the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., which examines the period from 1 January 2006 to 23 March 2011, the General Meeting shall decide that within six months of today's General Meeting and based on a prior legal assessment of the merits of lawsuits, lawsuits shall be filed for compensation of damage related to the management of the company's individual transactions that was incurred by the company as the result of violations of duties by members of the management and/or supervisory bodies throughout the examined period.

The General Meeting shall appoint the Ilić law firm from Ljubljana as a special representative, who shall carry out the assessment of the merits of lawsuits, and subsequently prepare and file the lawsuits for the compensation of damage from the preceding paragraph, and represent the Company in the proceedings before the court that shall decide on the merits of the damages claims, and in the proceedings related to the execution of the court decisions on the merits of the claims. The Company’s Management Board shall report on any filed lawsuits at the next General Meeting.

3.3. The General Meeting shall be informed about the already filed damages claim related to the management of purchase and operations of On.net, d.o.o., Skopje.

* The total number of shares represented at the General Meeting changed before the voting so that the number of shares voting was 5,135,871 shares or votes, which presents 78.95% of voting shares.*
5,121,755 votes were cast in the vote on this resolution, which presents 78.368% of all shares. 5,101,472 shares voted in favour of this resolution, which presents 99.604% of all cast votes. 20,283 shares voted against the resolution, which presents 0.396% of all cast votes.

Taking into account that the counter proposal was filed by the Slovenska odškodninska družba d.d., Ljubljana and Kapitalska družba d.d., Ljubljana shareholders, the General Meeting did not take decisions on the original proposal of the Management Board and on the counter proposal of the shareholders Bojan Dremelj, Dušan Mitič and Željo Puljić.

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

Adopted resolution:
The general Meeting adopts the changes and amendments to the Statute of Telekom Slovenije, d. d. by adopting the following changes and amendments:

- In Article 2, new second and third indent shall be added, with the following wording:
  - generating long-term value for shareholders
  - considering social and environmental aspects of operations to provide the company’s sustainable development

Current indents two to six shall become indents four to eight.

- The following activities shall be added to the list of Company’s activities in the paragraph 1 of Article 5:
  - 35.119 Electricity generation
  - 35.120 Electricity transmission
  - 35.130 Electricity distribution
  - 35.140 Electricity trading

In Paragraph 2, the word “Uniform” shall be replaced with the word “Standard”

- In Paragraph 3 of Article 19 after the word sequence “members of the Management Board”, the word ‘should’ is to be replaced by ‘shall’.

- Indent 4 of paragraph 3 of Article 22 of the Statute shall be amended as follows:
  - giving surety bonds, guarantees and loans,

A new, fifth indent shall be added, with the following wording:

  - decisions that the Company makes as the founder or shareholder of subsidiaries;

A new, fourth paragraph shall be added, with the following wording:

The Management Board reports to the Supervisory Board at least every three months in particular on:

  - planned business policy,
  - profitability of operations,
  - operations, in particular the turnover and the Company’s financial situation,
  - transactions that could significantly impact the Company’s profitability and solvency,
  - risk management,
  - credit exposure,
  - operations of subsidiaries,
  - unrecoverable receivables past-due for over a year.

- Paragraph 2 of Article 45 shall be deleted.
The authorised representatives of the Slovenska odškodninska družba d.d., Ljubljana and Kapitalska družba d.d., Ljubljana shareholders withdrew the counter proposals of the mentioned shareholders and stated the shareholders support the proposal by the Republic of Slovenia shareholder represented by Agencija za upravljanje kapitalskih naložb Republike Slovenije.

A total of 5,068,308 votes were cast in the vote on this resolution, which presents 77.55% of all shares. 4,973,470 shares voted in favour of this resolution, which presents 98.129% of all cast votes. 94,838 shares voted against this resolution, which presents 1.871% of all cast votes.

The General Meeting adopted the counter proposal by the Republic of Slovenia shareholder represented by Agencija za upravljanje kapitalskih naložb Republike Slovenije.

II. COUNTER PROPOSALS

No counter proposals were given at the General Meeting.

III. ANNOUNCED CHALLENGING ACTIONS

The shareholders did not announce any challenging actions.

IV. OSTALO

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

<table>
<thead>
<tr>
<th>Name and address</th>
<th>No. of votes</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>REPUBLIC OF SLOVENIA, GREGORČIČEVA ULICA 20, 1000 LJUBLJANA</td>
<td>4,087,569</td>
<td>62.83</td>
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<tr>
<td>KAPITALSKA DRUŽBA, D.D., DUNAJSKA CESTA 119, 1000 LJUBLJANA</td>
<td>365,175</td>
<td>5.61</td>
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<tr>
<td>SLOVENSKA ODŠKODNINSKA DRUŽBA, D.D., MALA ULICA 5, 1000 LJUBLJANA</td>
<td>277,839</td>
<td>4.27</td>
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<tr>
<td>MODRA ZAVAROVALNICA D.D. - PRVI POKOJNIN, DUNAJSKA CESTA 119, 1000 LJUBLJANA</td>
<td>99,037</td>
<td>1.52</td>
</tr>
<tr>
<td>NFD 1, delniški podsklad , TRDINOVA ULICA 4, 1000 LJUBLJANA</td>
<td>75,364</td>
<td>1.16</td>
</tr>
<tr>
<td>Total:</td>
<td>4,904,984</td>
<td>75.40</td>
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