Pursuant to Article 300 of the Companies Acts (ZGD-1), the Management Board of Telekom Slovenije, d.d., is publishing the information that, on 11 February 2012, it has received from the shareholders Bojan Dremelj, Dušan Mitič and Željko Puljić, a counter proposal to the proposed resolutions at item 3 of the agenda of the 21st General Meeting of Telekom Slovenije, d.d., called for 7 March 2012. The counter proposal reads as follows:

In accordance with Article 300 of the Companies Acts (ZGD-1), shareholders of Telekom Slovenije, d.d.: Bojan Dremelj (resident at: Na bregu 43, 1241 Kamnik), Dušan Mitič (resident at: Blažičeva ulica 1000 Ljubljana, and Željko Puljić (resident at: Gregorčičeva 12, 1230 Domžale) are filing the following counter proposal to the proposed resolutions at item 3 of the agenda:

“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”

at the 21st General Meeting of Telekom Slovenije, d.d. which has been called for 7 March 2012 at 2 PM in the Multimedia Hall at the company’s headquarters

as follows:

1. The General Meeting shall be presented:
   (i) the Report on the Actual Findings of the Performed Agreed Procedures for Telekom Slovenije, d.d., from 7 December 2011, performed by Deloitte Revizija d.o.o., and
   (ii) the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012, performed by Deloitte Revizija, d.o.o.,

2. The Management Board has established the following:
   (i) The findings from the Report on the Actual Findings of the Performed Agreed Procedures for Telekom Slovenije, d.d., from 7 December 2011, and the findings from the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012, are despite the same actual situation and despite the same goals set, different and opposing each other, as according to the first Report there was no damage found, while in the second Report the findings are different and the existence of hypothetically possible damage is identified.
   (ii) Considering that the findings from the Report on the Actual Findings of the Performed Agreed Procedures for Telekom Slovenije, d.d., from 7 December 2011, and the findings from the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012, are despite the same actual situation and the same established goals, different and opposing each other, these findings are untrustworthy and cannot represent the grounds for the company’s compensation claims for the restitution of damage.

3. Since, according to the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012, damage was not found in the purchasing and operations of On.net, d.o.o., Skopje, and because the General Meeting is not informed about the contents of the actions for compensation already filed in relation to the purchasing and operations of On.net, d.o.o., Skopje, the General Meeting shall make no decisions regarding these procedures.

And we propose that the General Meeting of Telekom Slovenije, d.d. decides on these counter proposals of the resolutions instead of the resolutions proposed at the same item by the Management Board of Telekom Slovenije, d.d. which were published in the convocation of the 21st General Meeting on 3 February 2012.

The proposers shall object to the proposal of the management body and attempt to win over the other shareholders to vote in favour of their counter proposal.

10 February 2012

Bojan Dremelj
Dušan Mitič
Željko Puljić
Justification of the Counter Proposal

Pursuant to the resolution of the General Meeting of Telekom Slovenije, d.d. from 23 March 2011 on appointing Delloite Revizija, d.o.o. as the special auditor, the latter prepared the Report on the Actual Findings of the Performed Agreed Procedures for Telekom Slovenije, d.d., from 7 December 2011. Since damage was not found in this Report by Delloite Revizija, d.o.o., Telekom Slovenije, d.d. requested the preparation of a new opinion and Delloite Revizija, d.o.o., prepared a new opinion regarding the same actual situation and the same goals set to the auditor: the Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012. In this new opinion Delloite Revizija, d.o.o. on the basis of unclear assumptions established the existence of hypothetically possible damage. The Management Board of Telekom Slovenije, d.d. is obliged to inform the General Meeting on both opinions, considering that it has not yet informed the General Meeting on the opinion from 7 December 2011.

Considering the fact that there are two different opinions of the same auditor regarding the same actual situation and the same goals set to the auditor, such findings cannot be trustworthy and cannot represent reasonable and probable grounds for starting actions for compensation claims. Namely, it should be taken into account that the Management Board of Telekom Slovenije could also be liable for compensation, if they started legal proceedings on the basis of auditors' opinions which are not trustworthy, in the preparation of which the code of conduct of the profession has not been followed and valid. In addition, it is necessary to take into account that, in order to be successful in its claim for compensation, the injured party must prove with sufficient standard of proof that concrete damage has been incurred, the presence of inadmissible injurious action, causation, as well as guilt to those accused for absence of due care. The damage should actually have to be incurred, and its amount would have to be supported by concrete figures, rather than based on a hypothetical calculation and taking into account non-existing or unchecked figures.

The Report on the Findings of the Special Audit of Telekom Slovenije, d.d., from 15 January 2012 among other things includes the finding that in the purchasing and operations of On.net, d.o.o., Skopje, no damage was incurred. Considering such opinion and the fact that the General Meeting has not been acquainted with the contents of the lawsuits already filed in relation to the purchasing and operations of On.net, d.o.o., Skopje, the expectation of the Management Board of Telekom Slovenije, d.d. that the General Meeting should directly decide on matters of operational company management is at least inappropriate, if not against the relevant legislation in force. Thus, the proposal for the General Meeting not to make decisions regarding these procedures is justified.”

10 February 2012

Bojan Dremelj
Dušan Mitič
Željko Puljić

The shareholders may inspect the counter proposal at the company's registered office under the same conditions as the convocation and the other material for the General Meeting, at the company website http://en.telekom.si/investor-relations/shareholders-meeting, and at the Ljubljana Stock Exchange e-notification system http://seonet.ljse.si.

Telekom Slovenije, d.d.
President of the Management Board
Ivica Kranjčević