

## INVITATION TO THE GENERAL ASSEMBLY OF HT – HRVATSKE TELEKOMUNIKACIJE d.d.

Pursuant to the provisions of Article 277 paragraph 2 of the Companies Act, the Management Board of the Joint Stock Company HT – Hrvatske telekomunikacije, with the registered seat in Zagreb, Savska cesta 32 (hereinafter: HT d.d. or “the Company”), passed on 9<sup>th</sup> March 2010 the decision on the convocation of the General Assembly of the Company and hereby invites the shareholders of the Company to the

**GENERAL ASSEMBLY**  
**of HT – Hrvatske telekomunikacije d.d.**  
**to be held in the Congress Hall Hypo Expo XXI Centre, Zagreb, Slavenska avenija 6, on 21 April 2010 at 11:00 hours**

### with the following agenda:

1. Election of the Chairman of the General Assembly;
2. Annual financial statements of the Company and consolidated financial statements of the T-HT Group for the business year 2009, including the Annual Report on the Status and Business Operations of the Company and the T-HT Group for the business year 2009 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2009;
3. Decision on the utilization of profit;
4. Decision on approval of actions of the Members of the Management Board of the Company for the business year 2009;
5. Decision on approval of actions of the Members of the Supervisory Board of the Company for the business year 2009;
6. Decision on change of the registered name of the Company;
7. Decision on Amendments to Articles 2, 5, 27, and 39 of the Articles of Association of the Company;
8. Decision on election of two Members of the Supervisory Board;
9. Decision on giving authority to the Management Board for acquisition of the Company's shares;
10. Decision on appointment of the auditor of the Company

### Proposals of decisions of the General Assembly:

Ad 1. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

*“Prof. dr. sc. Zoran Parać, Law Faculty Zagreb, is elected as a Chairman of the General Assembly for this convocation.”*

Ad 3. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

I

*“Amount of HRK 3,548,217,633.26 which represents a sum of:*

- a) *Net income for 2009 in the amount HRK 896,079,447.08;*
- b) *Retained earnings from earlier periods in the amount of HRK 30,044,477.94;*
- c) *Retained and unallocated income in the total amount of HRK 2,622,093,708.24, formed according to the Merger Agreement signed on 29 October 2009 between T-Mobile Hrvatska d.o.o. and HT – Hrvatske telekomunikacije d.d., and entered into court register on 31 December 2009,*

*shall be used accordingly:*

- 1) *HRK 2,788,304,616.75 for payment to shareholders in the amount of HRK 34.05 per share;*
- 2) *HRK 759,913,016.51 to retained earnings.*

II

*Right for payment of the amount from article I 1) of this Decision have all shareholders that are on the day of the General Assembly registered in Central Depository & Clearing Company Inc. (SKDD). Payments mature and shall be executed on 17 May 2010.*

III

*At payment certain amount will be withheld due to Special tax on salary, retirement and other receipts (Official Gazzete of the Republic of Croatia, No. 94/09).”*

Ad 4. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

*“The approval of actions is given to the Members of the Management Board of the Company for the business year 2009.”*

**Ad 5.** The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

*"The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2009."*

**Ad 6.** The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

*"The registered name of the Company is hereby changed from the current HT – Hrvatske telekomunikacije d.d. to Hrvatski Telekom d.d."*

**Ad 7.** The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

***"Decision on Amendments to the Articles of Association of the Joint Stock Company HT – Hrvatske telekomunikacije"***

*Article 1*

*In paragraph 1, Article 2 of the Articles of Association of the Joint Stock Company HT d.d. (HT d.d. Herald, No. 5/2008) the term: "HT – Hrvatske telekomunikacije d.d." shall be replaced by the term "Hrvatski Telekom d.d."*

*Article 2*

*In paragraph 1, Article 5 the new lines 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33 and 34 shall be added, that read as follows:*

- *Lease of office machines and equipment, including computers*
- *Computer and related operations*
- *Provision of the advice on computer equipment, hardware and software*
- *Maintenance and repair of office machines and equipment*
- *Creation of the parceling and other geodetic surveys of the land cadastre*
- *Creation of the parceling and other geodetic surveys of the real property cadastre*
- *Creation of the parceling and other geodetic surveys for the needs of the individual conversion of the land registry plots of the land cadastre into the land registry plots of the real property cadastre*
- *Creation of the line cadastre surveys and expert geodetic tasks for the needs of provision of geodetic services*
- *Technical line cadastre management*
- *Creation of special geodetic documents for the designing needs*
- *Creation of special geodetic documents for the needs of compiling physical planning documents and acts*
- *Creation of a geodetic project*
- *Marking out of the building and producing the marking out survey*
- *Creation of a geodetic situation draft for the constructed buildings"*

*Article 3*

*A new paragraph 4 shall be added in Article 27 that will read:*

*"Announcements from paragraph 2, Article 281 of the Companies Act (Official Gazette of the Republic of Croatia Nos. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08 and 137/09) shall be delivered only by means of electronic communications."*

*Article 4*

*Article 39 shall be changed and read as follows:*

*By coming into force of these Articles of Association, the Articles of Association of the Company in a form as adopted on December 7, 1998, with amendments as of October 5, 1999, October 24, 2001, June 28, 2002, December 17, 2004, April 23, 2007 and April 21, 2008 cease to be valid."*

*Article 5*

*Any other provisions of the Articles of Association shall remain unchanged.*

*Article 6*

*This Decision on Amendments to the Articles of Association shall come into force and apply as of the date of entry in the Court Register.*

*Article 7*

*The Supervisory Board shall be authorized to specify the clean text of the Articles of Association in accordance with this Decision on Amendments to the Articles of Association."*

**Ad 8.** The Supervisory Board of the Company proposes to the General Assembly to pass the following decision:

*"The following persons are elected as Members of the Supervisory Board of HT – Hrvatske telekomunikacije d.d., for the period of four (4) years:*

1. *Mr. Lutz Schade, Dr.-Ing.habil., Freital, Federal Republic of Germany;*
2. *Mr. Andreas Hesse, graduated economist, Kottenheim, Federal Republic of Germany"*

**Ad 9.** The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

*"The Management Board of HT – Hrvatske telekomunikacije d.d. is herewith given authority to acquire Company's shares, for the account of the Company, under the following terms and conditions:*

- *The Management Board may acquire Company's shares in the maximal amount which may not exceed 10% (ten percent) of the Company's shareholders equity.*
- *In the process of acquiring and managing of Company's shares the Management Board is empowered not to comply with the provisions of Article 211 and Article 308 paragraph 2 and 4 of the Companies Act.*
- *Management Board is empowered to withdraw acquired Company's shares without special decision of the General Assembly, with certain consequences on shareholders equity.*
- *The maximum price at which Company's shares might be purchased shall not exceed 10% respectively shall not be below 10% of the average market price per share realized during the last trading day preceding the purchase.*
- *This authority shall be valid from the day of the passing of this Decision until the next General Assembly, and latest until 1 May 2011.*

*This Decision shall enter into effect as at the day of its passing, and shall be applied within the term of authority given by this Decision. "*

**Ad 10.** The Supervisory Board of the Company proposes to the General Assembly to pass the following decision:

*"The company Ernst & Young d.o.o., Milana Sachsa 1, 10000 Zagreb, is appointed the auditor of the Company for the business year 2010."*

**INVITATION AND INSTRUCTIONS FOR SHAREHOLDERS  
CONCERNING THEIR PARTICIPATION IN THE GENERAL ASSEMBLY  
(hereinafter – Instructions)**

**Invitation, time and venue of the General Assembly:**

1. The shareholders of HT d.d. (hereinafter – the Company) are invited to participate in the work of the General Assembly to be held in Zagreb, in the Congress Hall Hypo Expo XXI Centre, Slavenska avenija 6, on 21 April 2010 at 11:00 hours.
2. The participants are invited to come to the General Assembly on 21 April 2010 at least two hours prior to its scheduled beginning for the purpose of timely registration of participants and in order for the Committee for Participant Registration to make a list of participants in the General Assembly. When registering, the shareholders or their proxies or representatives have to submit to the Committee a valid identification document provided under law, while the proxies who are legal persons have to submit an excerpt from the court register or other appropriate register in which the legal person concerned is entered or other appropriate public document, if such a document was not submitted with the application for participation in the General Assembly. After they have registered, the participants may leave the General Assembly only after informing the Committee for Participant Registration until the conclusion of the General Assembly.

**Participation and voting at the General Assembly:**

3. Each shareholder of the Company who has submitted to the Company, either personally or through their proxy or representative, an application for participation in written form and seven days prior to the General Assembly session or on 14 April 2010 at the latest has the right to participate in the General Assembly. A legal or natural person who is on the last day for application for participation in the General Assembly, i.e. on 14 April 2010, registered as a shareholder of the Company with the Central Depository & Clearing Company Inc., Zagreb, is considered a shareholder of the Company.
4. The application shall have the following contents and attachments:
  - I. Application for shareholder – natural person
    - Name and family name, residence, address, number of account opened with the Central Depository & Clearing Company Inc. and the total number of shares of the shareholder concerned
  - II. Application for shareholder – legal person
    - Company name of the legal person, seat and address, personal identification number (OIB)
    - Number of account opened with the Central Depository & Clearing Company Inc. and the total number of shares of the shareholder concerned
    - An excerpt from the court register or from other register in which the legal person is entered or a copy of such document, a certified copy or other appropriate public document clearly showing that the application was signed by a person who is under law authorized to represent the legal person concerned shall be attached to the application
  - III. Application submitted by shareholder's proxy
    - a) Proxy – natural person:
      - Name and family name, residence and address of the proxy
      - List of shareholders the proxy is representing; for each shareholder – number of their account with the Central Depository & Clearing Company Inc. and the total number of shares of all represented shareholders

- All individual powers of authority on the recommended form shall be attached to the application

b) Proxy – legal person:

- Company name, seat and address and proxy's company personal identification number (OIB)

- List of shareholders the proxy is representing; for each shareholder – number of their account with the Central Depository & Clearing Company Inc. and the total number of shares of all represented shareholders

- Individual powers of authority given by shareholders in written form shall be attached to the application; if a shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which the legal person is entered or a copy of such document, a certified copy or other public document clearly showing that the power of authority was signed by a person who is under law authorized to represent the legal person concerned.

5. As to minors and legally incapable or partially capable natural persons, the application shall be submitted by their statutory representative, who also represents them and who shall enclose to the application an original document or a copy or a certified copy thereof showing their status as a statutory representative.
6. Each share of the Company gives the right to one vote at the General Assembly. The shareholders at the General Assembly may be represented by proxies on the basis of a valid written power of authority which is issued by the shareholder or which on behalf of a shareholder which is a legal person is issued by a person who is under law authorized to represent them.
7. The power of authority for the application for participation and/or voting at the General Assembly shall include name and family name or company, residence or seat and address of the giver of authority, number of account with the Central Depository & Clearing Company Inc., the total number of shares, name and family name or company, residence or seat and address of the proxy, signature of the giver of authority or statutory representative or representative under law, if the giver of authority is a legal person. It is recommended to use forms for the application for participation in the General Assembly and for the power of authority, which can be obtained at the seat of the Company and on the web site of the Company [www.t.ht.hr](http://www.t.ht.hr).
8. The application for participation in the General Assembly and the power of authority, as well as any other attachment, shall be in the Croatian language; if they are in a foreign language, they shall be translated into Croatian by an authorized court interpreter.
9. The application for participation in the General Assembly shall be submitted directly to the Company at its seat in Zagreb, Savska cesta 32, or sent to the Company by registered mail to the address: HT – Hrvatske telekomunikacije d.d., Savska cesta 32, 10000 Zagreb.
10. The application for participation in the General Assembly shall be considered timely submitted if it is, in accordance with these Instructions, submitted or sent by mail to the Company by 24:00 hours on 14 April 2010 at the latest. The shareholders who have failed to apply for participation in the General Assembly correctly and in accordance with these Instructions or who have failed to attach to the application the documents provided under these Instructions shall not be entitled to participate in the General Assembly.
11. Pursuant to the Articles of Association of the Company, the General Assembly cannot pass valid decisions unless attended by the shareholders, in person or via proxy, representing more than half of the share capital of the Company (quorum). If the quorum will not be met, the General Assembly will be held at the same date with commencement at 15:30, at the same venue, with the same Agenda and will be able to pass valid decision notwithstanding to the amount of the capital represented. Given Powers of Authority are valid for this General Assembly.

#### Questions, proposals, materials and notifications:

12. The shareholders who intend to ask questions or submit proposals at the General Assembly regarding individual agenda items are hereby asked, for the purpose of an efficacious organization of the work of the General Assembly, to announce their intention in writing when submitting their application for participation in the General Assembly or during the registration of participants prior to the General Assembly at the latest and to indicate the agenda item which their question or proposal will refer to and the content of their question or proposal.
13. If provided so under the law, the materials for the General Assembly will be made available to the shareholders and for issuing of copies at the seat of the Company in Zagreb on every working day from the day on which the invitation to the General Assembly is published to the day of the General Assembly from 10:00 to 14:00 hours. At the same date the materials for the General Assembly will be published on web pages of the Company ([www.t.ht.hr](http://www.t.ht.hr)).

HT – Hrvatske telekomunikacije d.d.

Contact:

Marina Bengez Sedmak + 385 1 4911080

Email: [Marina.Sedmak@t.ht.hr](mailto:Marina.Sedmak@t.ht.hr)

Investor Relations:

Erika Kašpar + 385 1 4912 000

Elvis Knežević + 385 1 4911 114

Anita Marić Šimek + 385 1 4911 884

Email: [ir@t.ht.hr](mailto:ir@t.ht.hr)

Web: [www.t.ht.hr](http://www.t.ht.hr)