



Zagreb, 21 April 2016

Hrvatski Telekom

For immediate release

Decisions passed by the General Assembly of Hrvatski Telekom d.d. held on 21 April 2016

Agenda of the General Assembly of Hrvatski Telekom d.d.:

1. Election of the Chairman of the General Assembly;
2. Annual financial statements of the Company and consolidated annual financial statements of HT Group for the business year 2015, including the Annual Report on the Status and Business Operations of the Company and HT Group for the business year 2015 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2015;
3. Decision on the utilization of profit;
4. Decision on Amendments to Articles 35 and 39 of the Articles of Association of the Company;
5. Decision on approval of actions of the Members of the Management Board of the Company for the business year 2015;
6. Decision on approval of actions of the Members of the Supervisory Board of the Company for the business year 2015;
7. Decision on giving authority to the Management Board for acquisition of the Company's shares;
8. Decision on election of five members of the Supervisory Board;
9. Decision on appointment of the auditor of the Company

The General Assembly of Hrvatski Telekom d.d., which was attended by 59,444,907 votes, which constitutes 72.60 % of total votes, has passed the following decisions:

Ad 1.

"Prof. dr. sc. Zoran Parać is elected as the Chairman of the General Assembly for this convocation".

Ad 3.

"Decision on utilization of profit for the year 2015

1. It is determined that Hrvatski Telekom d.d. in the business year ending with 31 December 2015 realized net profit in the amount of HRK 893,483,740.25.

Net profit amount stated herein shall be used accordingly:

- A part of net profit in the amount of HRK 491,307,624.00 shall be paid out as dividend to shareholders, in the amount of HRK 6.00 per share.
- A part of net profit in the amount of HRK 47,000,000.00 shall be allocated to legal reserves.
- A part of net profit in the amount of HRK 355,176,116.25 shall be allocated to retained earnings.



2. Dividend referred to under Item 1 hereof shall be paid out to all shareholders that are registered as shareholders at the Central Depository & Clearing Company (SKDD) on May 4th, 2016 (record date). Date on which security of Hrvatski Telekom d.d. will be traded without dividend payment right is May 3rd, 2016 (ex date). Dividend payment claim matures on May 16th, 2016 (payment date).
3. This Decision shall enter into effect as at the day of its passing”.

Ad 4.

“Decision on Amendments to Articles 35 and 39 of the Articles of Association of the Joint Stock Company Hrvatski Telekom

Article 1

Article 35 of Articles of Association of Hrvatski Telekom d.d. is hereby amended and now reads as follows:

“When it is determined by law that the information and announcements of the Company are to be published, they shall be published on the web pages of the court register, and other announcements shall be published in the Company’s gazette“.

Article 2

Article 39 of Articles of Association of Hrvatski Telekom d.d. is hereby amended and now reads as follows:

“By coming into force of these Articles of Association, the Articles of Association of the Company in the 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, April 21, 2008, April 21, 2010, May 4, 2011, June 17, 2013, April 29, 2014 and April 29, 2015 shall cease to be valid”.

Article 3

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 4

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 5.

„The approval of actions is given to the Members of the Management Board of the Company for the business year 2015“.

Ad 6.

„The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2014“.

Ad 7.

“Decision on granting authority to the Management Board of the Company for acquisition of Company shares

The Management Board of Hrvatski Telekom d.d. is herewith given the 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, including already acquired shares, may not exceed 10% (ten percent) of the share capital of the Company.
- 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.
- The Management Board of the Company is authorized to act in accordance with the Article 352 paragraph 3 item 3 of the Companies Act and withdraw the shares without nominal value without the share capital of the Company being decreased in which case the remaining shares' participation in the share capital is increased, and the Management Board is authorized to align the information on the number of shares in the Articles of Association of the Company.
- The Management Board is empowered to withdraw acquired Company's shares without nominal value and decrease the share capital of the Company.
- 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 for 5 years as of the day of the passing of this Decision.

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 8.

1. “Ms. Eirini Nikolaidi, degree in law and masters degree in international business law, from Athens, Hellenic Republic, is elected Member of the Supervisory Board of Hrvatski Telekom d.d. for a term of office for the period of four (4) years, as of 25th April 2016”.
2. “Mr. Ivica Mišetić, Ph.D. in Economics, from Zagreb, is elected Member of the Supervisory Board of Hrvatski Telekom d.d. for another term of office for the period of four (4) years, after the expiry of his current term of office, i.e., as of 25th April 2016”.
3. “Mr. Oliver Knipping, Ph.D. in Economics, from Bonn, Federal Republic of Germany, is elected Member of the Supervisory Board of Hrvatski Telekom d.d. for another term of office for the period of four (4) years, after the expiry of his current term of office, i.e., as of 25th April 2016”.
4. “Mr. Damir Grbavac, masters degree in economy, from Samobor, is elected Member of the Supervisory Board of Hrvatski Telekom d.d. for another term of office for the period of four (4) years, after the expiry of his current term of office, i.e., as of 25th April 2016”.
5. Ms. Evelyn Jacobs, degree in business administration, from Bonn, Federal Republic of Germany, is elected Member of the Supervisory Board of Hrvatski Telekom d.d. for the period of four (4) years. This decision shall come into effect on the day of its passing”.

Ad 9.

“The company PricewaterhouseCoopers d.o.o., Ulica kneza Ljudevita Posavskog 31, 10000 Zagreb, is appointed as the auditor of the Company for the business year 2016.”



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About Hrvatski Telekom

Hrvatski Telekom (HT) is the leading provider of telecommunication services in Croatia, serving 1.1 million fixed lines, 2.2 million mobile subscribers and nearly 710,000 broadband connections through its Residential and Business divisions.