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# Croatian Telecom

Zagreb – 23 April 2021

Croatian Telecom Inc.

Radnička cesta 21, HR – Zagreb

Ordinary share: HT (ISIN: HRHT00RA0005)

LEI: 097900BFHJ0000029454

Listing: Zagreb Stock Exchange, Prime Market

Member State: Republic of Croatia

For immediate release, pursuant to Article 118 of the Zagreb Stock Exchange Rules

## **Decisions passed by the General Assembly of Croatian Telecom Inc. held on 23 April 2021**

Agenda of the General Assembly of Croatian Telecom Inc.:

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 2020, including the Annual Report on the Status and Business Operations of the Company and HT Group for the business year 2020 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2020;
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 2020;
5. Decision on approval of actions of the Members of the Supervisory Board of the Company for the business year 2020;
6. Decision on Amendments to Articles 13 and 39 of the Articles of Association of the Company;
7. Decision on giving authority to the Management Board for acquisition of the Company's shares;
8. Decision on approval of the Report on remuneration to the Members of the Supervisory Board and to the Management Board Members in the business year 2020;
9. Decision on approval of Amendments to the Remuneration policy for Members of the Management Board;
10. Decision on election of Members of the Supervisory Board;
11. Decision on appointment of the auditor of the Company

The General Assembly of Croatian Telecom Inc., which was attended by 61,165,272 votes, which constitutes 75,73 % of total votes, has passed the following decisions:

**Ad 1.**

“Professor Hrvoje Markovinović, Ph.D., Faculty of Law, University of Zagreb, is elected as Chairman of the General Assembly of Croatian Telecom Inc. for this convocation”.

**Ad 3.****“Decision on utilization of profit for the year 2020**

1. It is determined that Croatian Telecom Inc. in the business year ending with 31 December 2020 realized net profit in the amount of HRK 703,800,151.98.

Net profit amount stated herein shall be used accordingly:

- A part of net profit in the amount of HRK 641,903,872.00 shall be paid out as dividend to shareholders, in the amount of HRK 8.00 per share.
  - A part of net profit in the amount of HRK 61,896,279.98 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 6<sup>th</sup>, 2021 (record date). Date on which security of Croatian Telecom Inc. will be traded without dividend payment right is May 5<sup>th</sup>, 2021 (ex date). Dividend payment claim matures on May 17<sup>th</sup>, 2021 (payment date).
  3. This Decision shall enter into effect as at the day of its passing”.

**Ad 4.**

“The approval of actions is given to the Members of the Management Board of the Company for the business year 2020”.

**Ad 5.**

“The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2020”.

**Ad 6.****“Decision on Amendments to the Articles of Association of the Joint Stock Company  
Croatian Telecom****Article 1**

Article 13, paragraph 1, is hereby amended and now reads as follows:

“The Company is represented by two members of the Management Board jointly, i.e., by one member of the Management Board jointly with the procurator, whereby the Decision thereon is passed by the Supervisory Board.”

**Article 2**

In Article 13, paragraph 2, two sentences are added, which read as follows:

“Prokura may be granted as individual or joint prokura. Joint prokura may also be granted in a way that the procurator represents the Company only jointly with one member of the Management Board.”

### **Article 3**

In the clean text of the Articles of Association, Article 39 shall be amended to read 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, April 29, 2015, April 21, 2016, April 25, 2017, March 23, 2018, May 6, 2019, June 21, 2019 and July 20, 2020 shall cease to be valid.”

### **Article 4**

All other provisions of the Articles of Association shall remain unchanged.

### **Article 5**

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 6**

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 7.**

“The Management Board of Croatian Telecom Inc. is herewith given the authority to acquire Company’s shares, for the account of the Company, under the following terms and conditions:

1. 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.
2. The Management Board is authorized to dispose of Company’s shares in line with the provisions of the Companies Act and other applicable regulations.
3. 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.
4. 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.

5. The Management Board is empowered to withdraw acquired Company's shares without nominal value and decrease the share capital of the Company.
6. 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.
7. 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. “The Report on remuneration paid to the members of the Supervisory Board and to the Management Board Members in the business year 2020 is hereby approved, in the text published as Attachment 1 of the Invitation to the General Assembly, together with the Auditors' Report, as attached hereto and making and integral part hereof.
2. This Decision shall come into force as of the day of its passing”.

**Ad 9.**

1. The Amendments to the Remuneration policy for Members of the Management Board is hereby approved, in the text published as Attachment 2 of the Invitation to the General Assembly, as attached hereto and making and integral part hereof.
2. This Decision shall come into force as of the day of its passing”.

**Ad 10.**

Mr. Jonathan Richard Talbot, Bachelor of Arts with Honours degree in Geography, from Bonn, Germany, is elected Member of the Supervisory Board of Croatian Telecom Inc. 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 25 April 2021”.

“Mrs. Eva Somorjai-Tamassy, Master of Business Administration (MBA), from Gödöllő, Hungary, is elected Member of the Supervisory Board of Croatian Telecom Inc. for another term of office for the period of four (4) years, after the expiry of her current term of office, i.e., as of 25 April 2021”.

**Ad 11.**

“The company Ernst & Young d.o.o., Radnička cesta 50, 10000 Zagreb, is appointed as the auditor of the Company for the business year 2021”.



**Contact details**

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**About Croatian Telecom**

Croatian Telecom (HT) is the leading provider of telecommunication services in Croatia, serving 0.8 million fixed lines, 2.3 million mobile subscribers and 0.7 million broadband connections through its Residential and Business divisions.