

Zagreb - 11 April 2012

COUNTERPROPOSAL FOR THE MEMBERSHIP OF SUPERVISORY BOARD

Hrvatski Telekom d.d. received on 10 April 2012 a counterproposal from the Fund for Croatian Homeland War Veterans and Members of Their Families, a 7% shareholder of HT representing 5,732,197 shares, under item 6 of the agenda of the General Assembly of Hrvatski Telekom d.d., "Election of Members of the Supervisory Board". The General Assembly is being held on 25 April 2012.

The counterproposal is:

"It is proposed to the General Assembly of Hrvatski Telekom d.d. to appoint Mr. Branko Borković, Member of the Board of Management of the Fund for Croatian Homeland War Veterans and Members of Their Families, as a Member of the Supervisory Board instead of the proposed Supervisory Board Member Mr. Damir Grbavac."

Curriculum vitae of the proposed candidate:

Mr. Branko Borković was born in 1961. He graduated from Technical Military Academy in 1985. During the Croatian Homeland War, he was the last commander of the Vukovar defense. After the war, in the period from 1993 to 1996, he was the commander of the Croatian Army infantry and from 1994 to 2001 he was President of the Homeland War Volunteers' Association.

Mr. Borković is the President of the Supervisory Board of the Velebit Investment Fund. Since 2004, he has been the President of the Central Union of "Hrvatski Posavac" Horse Breeders. He is the owner of a company called Slap-96 d.o.o. At the beginning of 2012, he became a member of the Board of Management of the Fund for Croatian Homeland War Veterans and Members of Their Families with a four-year term of office.

Pursuant to Article 281 of the Companies Act, this shareholders counterproposal was published on 11 April 2012 on the web site of the Company (www.t.ht.hr) and was delivered the same day to the Zagreb and London Stock Exchange, to Croatian Financial Services Supervisory Agency (HANFA), for publication in Official Herald of the Republic of Croatia, "Narodne Novine", and to the Official Register of Proscribed Information, and it is made available to the shareholders and for issuing of copies at the seat of the Company in Zagreb.

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