

4 May 2011

T-Hrvatski Telekom

Zagreb, 4 May 2011

For immediate release

Decisions passed by the General Assembly of Hrvatski Telekom d.d. held on 4 May 2011

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 the T-HT Group for the business year 2010, including the Annual Report on the Status and Business Operations of the Company and the T-HT Group for the business year 2010 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2010;
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 2010;
5. Decision on approval of actions of the Members of the Supervisory Board of the Company for the business year 2010;
6. Decision on Amendments to Articles 5, 21, 27, and 39 of the Articles of Association of the Company;
7. Decision on election of one Member of the Supervisory Board for another term of office;
- 7a. Decision on election of a Member of the Supervisory Board: Andreas Moelich;
- 7b. Decision on election of a Member of the Supervisory Board: Oliver Morbach;
8. Decision on giving authority to the Management Board for acquisition of the Company's shares;
9. Decision on appointment of the auditor of the Company

The General Assembly of Hrvatski Telekom d.d., which was attended by 55,057,322 votes, which constitutes 67.23% of total votes, has passed the following decisions:

Ad 1.

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

Ad 3.

1. "It is determined that Hrvatski Telekom d.d. in the business year ending with 31 December 2010 realized net profit (after taxation) in the amount of HRK 1.864.032.217,09.
2. A part of net profit from item 1 of this Decision in the amount of HRK 1.863.783.056,60 will be distributed to shareholders as dividend payment, in the amount of HRK 22,76 per share, and the remainder of net profit in the amount of HRK 249.160,49 is to be allocated to retained earnings.
3. Right for payment of the amount from item 2 of this Decision have all shareholders, which on the day of the General Assembly are registered in Central Clearing and Depository Company (SKDD). Dividend payments mature and shall be executed on 23 May 2011."

Ad 4.

“The approval of actions is given to the Members of the Management Board of the Company for the business year 2010.”

Ad 5.

“The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2010.”

Ad 6.

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

Article 1

In paragraph 1, Article 5 the new lines 35, 36 and 37 shall be added, that read as follows:

- “issuing of electronic money and payment services connected with the issuing of electronic money
- service of execution of payment transactions where the consent of the payer to execute a payment transaction is given by means of any telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as a intermediary between the payment service user and the supplier of goods and services
- issuing and/or acquiring of payment instruments“

Article 2

In paragraph 1, Article 21 the words in brackets “except as provided in paragraph 3 below” are deleted.

Article 3

Article 27, paragraph 1, line 2 shall be changed and read as follows:

- “they must report in advance their participation at the General Assembly and the application for participation has to reach the Company at the address stated in the invitation at the latest six days prior to the holding of the General Assembly, taking into account that the day the application reaches the Company is not included into that deadline.“

Article 4

In the clean text of the Articles of Association Article 39 shall be amended 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, April 21, 2008 and April 21, 2010 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 7.

“Dr. Ralph Rentschler, Ph.D. in Economics, from Aalen, Federal Republic of Germany, is elected as 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 16 December 2011.”

Ad 7a.

“Mr. Andreas Moelich graduate in Geography, Sport Science and Education/HR professional, Bonn, Federal Republic of Germany, is elected as 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 7b.

“Mr. Oliver Morbach, graduate in Computer Science/Executive IT Manager, Bonn, Federal Republic of Germany, is elected as 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 8.

“The Management Board of Hrvatski Telekom 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, 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.
- Management Board is empowered to withdraw acquired Company’s shares 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 9.

“The company PricewaterhouseCoopers d.o.o., Alexandera von Humboldta 4, 10000 Zagreb, is appointed as the auditor of the Company for the business year 2011.”

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About T-Hrvatski Telekom (Reuters: THTC.L, HT.ZA; Bloomberg: THTC LI, HTRA CZ)

T-Hrvatski Telekom (T-HT) is the leading provider of telecommunication services in Croatia, serving more than 1.4 million fixed lines, 3.0 million mobile subscribers and almost 642,000 broadband connections through its Residential and Business divisions.

Since its initial public offering in October 2007, T-HT shares have traded on the Zagreb Stock Exchange, with global depositary receipts trading on the London Stock Exchange. Deutsche Telekom AG owns 51% of T-HT's shares, with the War Veterans' Fund owning 7% and the Pensioners' Fund holds 3.5%. The remaining free float is in the hands of private and institutional investors.