



Croatian Telecom

Zagreb – 10 May 2023

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 10 May 2023

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 2022, including the Annual Report on the Status and Business Operations of the Company and HT Group for the business year 2022 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2022;
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 2022;
5. Decision on approval of actions of the Members of the Supervisory Board of the Company for the business year 2022;
6. Decision on alignment of share capital with the introduction of euro as the official currency in the Republic of Croatia;
7. 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 2022;
8. Decision on approval of the Remuneration policy for Members of the Management Board;
9. Decision on election of Members of the Supervisory Board;
10. Decision on appointment of the auditor of the Company

The General Assembly of Croatian Telecom Inc., which was attended by 60,445,744 votes, which constitutes 76.89% 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 2022

1. It is determined that Croatian Telecom Inc. in the business year ending with 31 December 2022 realized net profit in the amount of EUR 92.218.462,33 (HRK 694.820.004,41)



Net profit amount stated herein shall be used accordingly:

- A part of net profit in the amount of EUR 86.631.479,00 EUR (HRK 652.724.878,53) shall be paid out as dividend to shareholders, in the amount of EUR 1,10 (HRK 8.29) per share.
 - A part of net profit in the amount of EUR 5.586.982,71 (HRK 42.095.121,23) shall be allocated to retained earnings.
 - A part of net profit in the amount of EUR 0,62 (HRK 4,67) shall be used to increase the share capital from Company's own capital, in order to express the share capital of the Company as a whole number in euro.
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 15th, 2023 (record date). Date on which security of Croatian Telecom Inc. will be traded without dividend payment right is May 12th, 2023 (ex date). Dividend payment claim matures on May 22nd, 2023 (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 2022”.

Ad 5.

“The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2022”.

Ad 6.

„Decision on alignment of the share capital with the introduction of euro as the official currency in the Republic of Croatia

1. It is hereby determined that the share capital of the Company amounts to HRK 10,244,977,390.25 (in writing: ten billion two hundred and forty-four million nine hundred and seventy-seven thousand three hundred and ninety kuna and twenty-five lipa) and that it is divided into 78,775,842 shares without nominal value.
2. It is hereby determined that the share capital amount referred to under Item 1 hereof, recalculated into euro based on the fixed conversion rate between euro and kuna (7.53450), as regulated by the Law on the introduction of euro as the official currency in the Republic of Croatia (Official Herald No. 57/22, 88/22), amounts to EUR 1,359,742,171.38 (in writing: one billion three hundred and fifty-nine million seven hundred and forty-two thousand one hundred and seventy-one euro and thirty-eight cents).
3. In order to express the share capital of the Company in a whole number, share capital of the Company is increased from the amount of EUR 1,359,742,171.38 for the amount of EUR 0.62 to the amount of EUR 1,359,742,172 out of net profit realized in the year 2022. Share capital of the Company remains divided into 78,775,842 shares without nominal value.
4. Article 7 of the Articles of Association of Croatian Telecom Inc. is hereby amended accordingly and now reads as follows:

“Share capital of the Company amounts to EUR 1,359,742,172 (in writing: one billion three hundred and fifty-nine million seven hundred and forty-two thousand one hundred and seventy-two euro).”



5. Due to the introduction of euro, in all provisions of Article 21 of the Articles of Association of Croatian Telecom Inc. in which the words “HRK 100 million” are stated, these words are being replaced with the words “EUR 13.27 million”, whereby this amount was reached by recalculation of the amount in kuna into euro, by applying the fixed conversion rate between euro and kuna and by rounding to the closest cent, in line with the rules for recalculation and rounding.
6. The Supervisory Board shall be authorized to specify the clean text of the Articles of Association in accordance with Items 4 and 5 hereof.
7. This Decision shall enter into force and apply as of the date of entry in the Court Register“.

Ad 7.

1. “The Report on remuneration paid to the members of the Supervisory Board and to the Management Board Members in the business year 2022 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 8.

1. “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 9.

“Mrs. Elvira Gonzalez Sevilla, MSc in Telecommunication Engineering, residing in Bad Godesberg, Federal Republic of Germany, is elected Member of the Supervisory Board of Croatian Telecom Inc. for the period of four (4) years”.

“Mr. Marc Stehle, B.A. in Business Economics, residing in Breitscheid, Federal Republic of 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 16th December 2023”.

Ad 10.

“The company Deloitte d.o.o., Radnička cesta 80, 10000 Zagreb, is appointed as the auditor of the Company for the business year 2023”.

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About Croatian Telecom

Croatian Telecom (HT) is the leading provider of telecommunication services in Croatia, serving 0.7 million fixed lines, 2.3 million mobile customers and 0.6 million broadband connections through its Residential and Business divisions.