

INVITATION TO THE GENERAL ASSEMBLY OF HT-HRVATSKE TELEKOMUNIKACIJE d.d.

Pursuant to the provisions of Article 277 paragraph 2 of the Company Act, the Management Board of the Joint Stock Company HT-Hrvatske telekomunikacije d.d., with the registered seat in Zagreb, Savska cesta 32 (hereinafter: HT d.d. or "the Company"), passed on 7th March 2008 decision on the convocation of the General Assembly of the Company and hereby invites the shareholders of the Company to the

GENERAL ASSEMBLY
of HT – Hrvatske telekomunikacije d.d.
to be held in the Dražen Petrović Hall in Zagreb, Savska cesta 30, on 21 April 2008 at 12:00 hours

with the following agenda:

1. Opening of the General Assembly;
2. Election of the Chairman of the General Assembly;
3. Annual financial statements of the Company and consolidated financial statements of the T-HT Group for the business year 2007, including the Annual Report on the Status and Business Operations of the Company and the T-HT Group for the business year 2007 and the Supervisory Board's Report on the Performed Supervision of Business Operations Management of the Company in the business year 2007;
4. Decision on the utilization of profit for the business year 2007;
5. Decision on approval of actions of the Members of the Management Board of the Company for the business year 2007;
6. Decision on approval of actions of the Members of the Supervisory Board for the business year 2007;
7. Decision on Amendments to Articles 10, 11, 15, 18, 21, 24, 28, 31, 32, and 38-40 of the Articles of Association of the Company;
8. Decision on election of the Members of the Supervisory Board;
9. Decision on appointment of the auditor of the Company.

Proposals of decisions of the General Assembly:

Ad 2. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

„Prof. DSc Zoran Parać, Law Faculty Zagreb, is elected a Chairman of the General Assembly for this convocation.“

Ad 4. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

1. In the business year ending with 31 December 2007, the Company realized the net profit (profit after taxation) in the amount of HRK 2,420,651,857.49.
2. A part of the net profit in the amount of HRK 2,420,625,094.60 (or HRK 29.56 per share) will be paid out as dividend to the shareholders proportionally to the number of shares owned.
The dividend will be paid to all shareholders who are registered as shareholders with the Central Depository Agency on the day of the General Assembly session, 21 April 2008. The due date for the dividend payment is 19 May 2008.
3. A part of the net profit in the amount of HRK 26,762.89 is allocated to the retained earnings.

Ad 5. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

„The approval of actions is given to the Members of the Management Board of the Company for the business year 2007.“

Ad 6. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

„The approval of actions is given to the Members of the Supervisory Board of the Company for the business year 2007.“

Ad 7. The Management Board and the Supervisory Board of the Company propose to the General Assembly to adopt the following decision:

I. Articles 10, 11, 15, 18, 21, 24, 28, 31, 32, and 38-40 of the Articles of Association (consolidated text of 23 April 2007) shall be amended or supplemented to read as follows:

- **In the Article 10, paragraph 4, of the Articles of Association of HT – Hrvatske telekomunikacije** (HT d.d. Herald, No. 6/2007), the words “four years” are replaced with the words “up to five years”.

- **In the Article 11, paragraph 4, a new item 6 shall be added reading as follows:**

„submit the annual report on the status and business operations of the Company and the Group to the General Assembly once a year in written form.“

The existing item 6 of paragraph 4 shall become item 7.

- **In the Article 15, paragraph 4,** before the word “duration” the word “maximum” shall be inserted.

- **In the Article 18, paragraph 2, item 4,** after the words: „to review“ the words: „and approve“ are added. In the same item 4, before the words „report on the status and business operations of the Company and the Group“ the word: „annual“ is added.

- **In the Article 18, paragraph 2, item 5** is deleted. The existing item 6 of paragraph 2 shall become item 5 of paragraph 2.

- **In the Article 18, paragraph 3,** the words: „to protect the interest“ are replaced with the words: „to act in the sole interest“,

- **In the Article 21, paragraph 2, item 4,** at the beginning of the item the words: „changes to the“ are added; at the end of the same item, after the word: „Company“ the words: „on the Management Board level“ are added.

- **In the Article 21, paragraph 2, item 5,** the words: „three years“ are replaced with the words: „a mid term“.

- **In the Article 21, paragraph 3,** the first sentence is deleted.

The existing items 1, 2, 3, 4 and 5 of the Article 21, paragraph 3, shall become items 19, 20, 21, 22 and 23 of the Article 21, paragraph 2.

The existing paragraph 4 of the Article 21 shall become paragraph 3.

- **In the Article 24, a new paragraph 3 is added and shall read as follows:**

„The General Assembly cannot pass valid decisions unless attended by shareholders, in person or via proxy, representing more than half (50%) of the share capital of the Company (quorum).“

- **In the Article 28, paragraph 1,** the words: “for the period of two years, and he may be elected” are deleted.

- **The existing paragraph 3 of the Article 28 shall be amended to read as follows:**

“The Chairman of the General Assembly is authorized, among other, to:

determine the order of discussion of agenda items as well as the manner and order of voting,

set an appropriate time limit for shareholders’ right to speak and ask questions,

appropriately determine the length of the General Assembly and the time allotted for discussing items of agenda or for any individual questions or comments.”

- **In the Article 31, paragraph 1,** before the words “report on the status and business operations of the Company and the Group” the word: “annual” is added.

- **In the Article 32, paragraph 1,** the word: “statutory” is deleted.

- **The existing Article 38** and its heading are deleted.

- **The existing Article 39 shall become Article 38.**

- **The existing Article 40 shall become Article 39 and shall 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 7 December 1998, with amendments as of 5 October 1999, 4 October 2001, 28 June 2002, 17 December 2004, and 23 April 2007, cease to be valid.”

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

III. The adopted Amendments to the Articles of Association of HT d.d. shall enter into force as of the day of their entry in the court register.

IV. The Supervisory Board is hereby empowered to determine a clean text of the Articles of Association in accordance with the decision on Amendments to the Articles of Association.

Ad 8. The Supervisory Board of the Company proposes to the General Assembly to pass the following decision:

I. The following persons are elected Members of the Supervisory Board of HT d.d. for the period of four (4) years:

1. *Mr. Ivica Mišetić, Ph.D. Economics, Zagreb*

2. *Ms. Kathryn Walt Hall, B.A. in Economics, J.D., MBA, Rutherford, California*

3. *Mr. Miroslav Kovačić, BA in English Language and Literature, Zagreb*

II. This decision shall come into effect on the day of its passing.

Ad 9. The Supervisory Board of the Company proposes to the General Assembly to pass the following decision

„The company Ernst & Young d.o.o., Milana Sachsa 1, 10000 Zagreb, is appointed the auditor of the Company for the business year 2008.“

**INVITATION AND INSTRUCTIONS FOR SHAREHOLDERS
CONCERNING THEIR PARTICIPATION IN THE GENERAL ASSEMBLY**
(hereinafter – Instructions).

Invitation, time and venue of the General Assembly:

1. The shareholders of HT d.d. (hereinafter – the Company) are invited to participate in the work of the General Assembly to be held in Zagreb in the Dražen Petrović Hall, Savska cesta 30, on 21 April 2008 at 12:00 hours.
2. The participants are invited to come to the General Assembly on 21 April 2008 at least three hours prior to its scheduled beginning for the purpose of timely registration of participants and in order for the Committee for Participant Registration to make a list of participants in the General Assembly. When registering, the shareholders or their proxies or representatives have to submit to the Committee a valid identification document provided under law, while the proxies who are legal persons have to submit an excerpt from the court register or other appropriate register in which the legal person concerned is entered or other appropriate public document, if such a document was not submitted with the application for participation in the General Assembly. After they have registered, the participants may leave the General Assembly only after informing the Committee for Participant Registration until the conclusion of the General Assembly.

Participation and voting at the General Assembly:

3. Each shareholder of the Company who has submitted to the Company, either personally or through their proxy or representative, an application for participation in written form and seven days prior to the General Assembly session or on 14 April 2008 at the latest has the right to participate in the General Assembly. A legal or natural person who is on the last day for application for participation in the General Assembly, i.e. on 14 April 2008, registered as a shareholder of the Company with the Central Depository Agency d.d., Zagreb, is considered a shareholder of the Company.

4. The application shall have the following contents and attachments:

I. Application for shareholder – natural person

Name and family name, residence, address, number of account opened with the Central Depository Agency and the total number of shares of the shareholder concerned

II. Application for shareholder – legal person

- Company name of the legal person, seat and address, company registration number
- Number of account opened with the Central Depository Agency and the total number of shares of the shareholder concerned
- An excerpt from the court register or from other register in which the legal person is entered or a copy of such document, a certified copy or other appropriate public document clearly showing that the application was signed by a person who is under law authorized to represent the legal person concerned shall be attached to the application

III. Application submitted by shareholder's proxy

a) Proxy – natural person:

- Name and family name, residence and address of the proxy
- List of shareholders the proxy is representing; for each shareholder – number of their account with the Central Depository Agency and the total number of shares of all represented shareholders
- All individual powers of authority on the recommended form shall be attached to the application

b) Proxy – legal person:

- Company name, seat and address and proxy's company registration number
- List of shareholders the proxy is representing; for each shareholder – number of their account with the Central Depository Agency and the total number of shares of all represented shareholders
- Individual powers of authority given by shareholders in written form shall be attached to the application; if a shareholder is a legal person, the attachment shall contain an excerpt from the court register or other register in which the legal person is entered or a copy of such document, a certified copy or other public document clearly showing that the power of authority was signed by a person who is under law authorized to represent the legal person concerned.

5. As to minors and legally incapable or partially capable natural persons, the application shall be submitted by their statutory representative, who also represents them and who shall enclose to the application an original document or a copy or a certified copy thereof showing their status as a statutory representative.
6. Each share of the Company gives the right to one vote at the General Assembly. The shareholders at the General Assembly may be represented by proxies on the basis of a valid written power of authority which is issued by the shareholder or which on behalf of a shareholder which is a legal person is issued by a person who is under law authorized to represent them.

7. The power of authority for the application for participation and/or voting at the General Assembly shall include name and family name or company, residence or seat and address of the giver of authority, number of account with the Central Depository Agency, the total number of shares, name and family name or company, residence or seat and address of the proxy, signature of the giver of authority or statutory representative or representative under law, if the giver of authority is a legal person. It is recommended to use forms for the application for participation in the General Assembly and for the power of authority, which can be obtained at the seat of the Company and on the web site of the Company www.t.ht.hr.
8. The application for participation in the General Assembly and the power of authority, as well as any other attachment, shall be in the Croatian language; if they are in a foreign language, they shall be translated into Croatian by an authorized court interpreter.
9. The application for participation in the General Assembly shall be submitted directly to the Company at its seat in Zagreb, Savska cesta 32 or sent to the Company by registered mail to the address: HT-Hrvatske komunikacije d.d., Savska cesta 32, 10000 Zagreb.
10. The application for participation in the General Assembly shall be considered timely submitted if it is, in accordance with these Instructions, submitted or sent by mail to the Company by 24:00 hours on 14 April 2008 at the latest. The shareholders who have failed to apply for participation in the General Assembly correctly and in accordance with these Instructions or who have failed to attach to the application the documents provided under these Instructions shall not be entitled to participate in the General Assembly.

Questions, proposals, materials and notifications:

11. The shareholders who intend to ask questions or submit proposals at the General Assembly regarding individual agenda items are hereby asked, for the purpose of an efficacious organization of the work of the General Assembly, to announce their intention in writing when submitting their application for participation in the General Assembly or during the registration of participants prior to the General Assembly at the latest and to indicate the agenda item which their question or proposal will refer to and the content of their question or suggestion.
12. If provided so under law, the materials for the General Assembly will be made available to the shareholders and for issuing of copies at the seat of the Company in Zagreb on every working day from the day on which the invitation to the General Assembly is published to the day of the General Assembly from 10:00 to 14:00 hours.

Zagreb, 7 March 2008

HT-Hrvatske komunikacije d.d.

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