

Belgrade, Takovska 2

Translation from Serbian to English

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GENERAL MEETING

Pursuant to Art. 270, 271, 272, 274 and 329, para 1, item 7 of the Company Law ("Official Gazette of the RS", no. 36/11, 99/11, 83/14 – state law, 5/15, 44/18, 95/18, 91/19, 109/21 and 19/25) and Article 8.2. para 1 item 8) of the Articles of Association of "Telekom Srbija" a.d. Beograd ("Official Journal of Telekom Srbija", no. 146/20 – consolidated version), and in accordance with the proposal of the Supervisory Board, the Telekom Srbija a.d. Beograd General Meeting, at its 65th regular session, held on June 27, 2025, passed the following

DECISION

Item 1

The allocation of profits of "Telekom Srbija" a.d. Beograd is hereby approved according to the Financial Statements of "Telekom Srbija" a.d. for 2024 in the amount of 10,080,315,218.87 dinars to:

1. Dividend to shareholders in the total gross amount of RSD 2,240,000,000.00,
2. Retained earnings, in the amount of RSD 7,840,315,218.87.

Item 2

The payment of dividends to the Company's shareholders is hereby approved, in cash, in the total gross amount of 2,240,000,000.00 dinars, i.e. in the gross amount of 2.80 dinars per share.

The amount of the dividend referred to in paragraph 1 of this item shall be paid no later than six months from the date of this Decision.

Item 3

All shareholders of the Company - persons registered in the Central Securities Depository and Clearing House as legal owners of the Company's shares on the Shareholders' Day of the 65th regular session of the Company's General Meeting, are entitled to the dividend referred to in Item 2 hereof as of 17 June 2025 (Dividend Day).

Item 4

The Executive Board of the Company shall, in accordance herewith:

- determine the start date and procedure for paying dividends to shareholders, in accordance with applicable regulations,
- determine the wordings of all notifications to shareholders and members of the Central Securities Depository and Clearing House (hereinafter: CRHOV) in connection with the payment of dividends referred to in item 1 hereof, and
- if during the final calculation of the gross amount of the dividend referred to in Item 2 hereof, a difference resulting from rounding off is established, the difference in the net amount of the dividend be paid to CRHOV, and the difference in the amount of withholding tax, which the Company is obliged to calculate, withhold and pay for the shareholders of the Company at the time of dividend payment, the Company shall pay to the Tax Administration of the Republic of Serbia.

Item 5

This Decision shall enter into force on the day of its adoption.

R a t i o n a l e

In accordance with Article 329, paragraph 1, item 7) of the Company Law ("Official Gazette of the RS", no. 36/11, 99/11, 83/14-state laws, 5/15, 44/ 18, 95/18, 91/19, 109/21 and 19/25), the General Meeting is in charge of deciding on the distribution of profits and coverage of losses, which is also regulated by Article 8.2 para 1 item 8) of the Articles of Association of "Telekom Srbija" a.d. Beograd ("Official Journal of Telekom Srbija", no. 146/20-consolidated version). Article 270 of the Law establishes the manner and purposes of distribution of profits after the adoption of financial statements for the business year.

Article 270 of the Company Law stipulates the order of profit distribution after the adoption of financial statements for the business year. Pursuant to Article 271 of the Company Law, the payment of dividends to shareholders may be approved by a decision on the distribution of profits made by the General Meeting at a regular session, which determines the amount of the dividend and the time frame for the payment of the dividend, which may not exceed six months from the date of the said decision. Article 272 of the Company Law lays down the payment of dividends in cash or company shares, while Article 274 stipulates that the dividend day, if not determined by the Company's Articles of Association, shall be determined by the decision on dividend payment.

The Supervisory Board defined the draft Decision on the distribution of the Company's profits according to the Financial Statements of "Telekom Srbija" a.d. Beograd for 2024 and Decision No. 224217/20-2025 dated 27 May 2025 proposed that the General Meeting adopt the aforementioned decision.

In view of the above, a decision was made as in the wording above.

CHAIR

Dragana Blažić /signed/