



*Business Organisation for Trade and Engineering of Telecommunication
Equipment and Services*

B E L G R A D E

In accordance with Article 64 of the Law on Market of Securities and Other Financial Instruments ("Official Gazette" of the Republic of Serbia no. 47/2006) and the provisions of the bylaw on contents and manner of reporting of public companies and notification on holding the shares with voting right ("Official Gazette" of the Republic of Serbia 100/2006).

B. O. "TELEFONIJA" Stock Company

makes public

REPORT ON MAJOR EVENTS

On the basis of Article 64 Articles of Association AD "Telefonija", Belgrade, Kumodraska 241, the Managing Board of B. O. "Telefonija" Stock Company at the session held on **28 May 2008** brought the decision for holding the extraordinary session of the Assembly of B. O. "Telefonija" Stock Company, and is therefore

**convening
the extraordinary session of the Assembly of
B. O. "TELEFONIJA" Stock Company
to be held in Belgrade on 18 June 2008
in the premises of B. O. "Telefonija" Stock Company
Kumodraska 241 in Belgrade,
starting at 10 a. m.**

with the following

AGENDA

I Opening of the session of the Assembly and election of working bodies:

- appointment of the recording secretary
- appointment of the verifier of the minutes
- election of the verification commission for establishing the number of present shareholders, establishing the quorum and results of voting
- verification of present shareholders and establishing the number of shares for Assembly of B. O. "Telefonija" Stock Company

II Adoption of the minutes from the regular session of the Assembly held on 31 March 2008

III Issuing the decisions:

1. Adoption of the proposed agenda
2. Verification of the decision of the Managing Board of B. O. "Telefonija" Stock Company on establishing the date of 28/05/2008 as the shareholders day as the cut-off date for participation and voting at the extraordinary session of the Assembly B. O. "Telefonija" Stock Company

3. Deliberation and adoption of the report on business operation and the annual financial statement of "Telefonija" d.o.o. Brcko for 2007.
4. Issuing the decision on distribution of profit according to the annual financial statement for 2007, "Telefonija" d.o.o. Brcko.
5. Deliberation and adoption of the consolidated financial statement for the business year of 2007, B. O. "Telefonija" Stock Company Belgrade according to the proposal decision of the Managing Board and the opinion of the Supervisory Board B. O. "Telefonija" Stock Company
6. The auditor's report on completed audit of the consolidated financial statement for 2007.
7. Issuing the decision on election of the auditor for the business year of 2008 of B. O. "Telefonija" Stock Company.
8. Issuing the decision on distribution of shares without a public offer based on the conversion of a part of undistributed profit into the fixed capital of B. O. "Telefonija" Stock Company.
9. Issuing the proposal of the decision on distribution of shares B. O. "Telefonija" Stock Company for the purpose of replacement of the existing shares due to the change of their nominal value.
10. Issuing the decision on establishing the "D-day" of shareholders for distribution of profit of B. O. "Telefonija" Stock Company 18 June 2008.
11. Issuing the decision on change and addition to the decision on organising of B. O. "Telefonija" Stock Company, i.e. Article 5.
12. Issuing the decision on change and addition to the Articles of Association of B. O. "Telefonija" Stock Company, Articles 23, 25 and Article 51, paragraph 3.
13. Miscellaneous

NOTE:

The shareholders' day as a cut-off date for participation and voting at the extraordinary session of the Assembly of B. O. "Telefonija" Stock Company is 28 May 2008. The central register of shareholders is available in the head office of B. O. "Telefonija" Stock Company Kumodraska 241 office room no. 326.

The right to direct participation and decision-making at the session belongs to the owners of shares and proxies holding at least 1000 shares. The shareholders which individually have less than 1000 shares but more than this number when taken together can for the purpose of exercising the right of voting and participation in decision-making of the Assembly of the company appoint their proxies.

The written authorisations are submitted to B. O. "Telefonija" Stock Company Belgrade, Kumodraska 241 office room no. 326 by 17 June 2008, 4 p. m. at the latest.

Those shareholders who will take part in the work of the Assembly, under paragraph 1 of this note are requested to notify the Secretary of B. O. "Telefonija" Stock Company by telephone 011-3404-161, for the purpose of organisation by 17 June 2008, 4 p. m.

The shareholders of the company can make access in the material prepared for each item of the agenda for the Shareholders' Assembly as follows: on the internet page – web site of B. O. "Telefonija" Stock Company

www.telefonija.co.yu every day continuously, on the bulletin board of the company and in the premises of B. O. "Telefonija" Stock Company Belgrade, Kumodraska 241, office room no. 326, every working day in the period from 10 a.m. to 3 p.m.

This decision as an invitation for the session will be published in a daily newspaper and on the website of B. O. "Telefonija" Stock Company

CHAIRMAN OF THE MANAGING BOARD

Nikola Ilic