



24 November 2009

T-Hrvatski Telekom

Agreement with unions signed for 2010

The Management Board of HT-Hrvatske telekomunikacije d.d., has today signed a Social Partnership Agreement for 2010 with the Croatian Telecommunications Trade Union (HST) and Republic Trade Union of Croatian Workers (RSRH).

Under the Agreement, the signatories confirm that the Surplus Management Program will not be implemented by HT – Hrvatske telekomunikacije d.d. in 2010.

The existing Collective Agreement, which regulates the current level of salaries and material rights, will be extended to the end of 2010.

The Group expects that the Surplus Management Program will continue in 2011, for which it intends to make a redundancy provision in the final quarter of 2009.

Ivica Mudrinić, President of the Management Board and Chief Executive, said:

“All parties have signed this agreement in a spirit of social partnership, given the high level of unemployment in Croatia and the economic challenges facing all of us.”

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

T-Hrvatski Telekom is the leading provider of telecommunication services in Croatia, serving more than 1.5 million fixed lines, 2.88 million mobile subscribers and nearly 527,000 broadband connections through its two divisions: T-Com and T-Mobile.

Deutsche Telekom AG owns 51% of T-HT's shares, with the Government of the Republic of Croatia owning 3.6% following the transfer of a proportion of its holding to Croatian private investors as bonus shares, in October 2008. 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.