



**Questions asked by the shareholders at the annual meeting
of the Shareholders' Assembly of Makedonski Telekom held on 30.05.2023
and answers provided by the Company**

I. In terms of item 1 of the Agenda – Proposed Resolution on the adoption of the Annual Accounts of the Company for the Year 2022 in accordance with the adopted international financial reporting standards published in the "Official Gazette of the Republic of Macedonia"

Question: Why are the expenditures in the annual accounts of the Company for 2022 so high and unrealistic?

Answer: 2022 was one of the most challenging years due to the economic environment, inflationary pressures and energy pressures. In such conditions, the Company achieved one of the best results in the Deutsche Telekom Group. The company reached the highest EBITDA margin of 40% in a competitive environment, and it achieved revenue growth of more than 5%. These are spectacular results and it was recognized in the Deutsche Telekom Group. In terms of the expenses, inflationary pressures and energy pressures, as a result of the energy crisis the energy costs were higher by EUR 7,000,000. Even in such conditions, the Company managed to maintain an amount of dividend per share of about MKD 19.

II. In terms of item 5 of the Agenda - Proposed Resolution on the distribution of the net profit of the Company for the Year 2022

Question: What is the amount of the net dividend per share?

Answer: In the shareholders' structure there are natural persons and legal entities and, as a company, we only announce the gross dividend since the applicable taxes differ depending on the type of shareholder (for natural persons there is a personal income tax, for foreign shareholders there is a withholding tax).

III. In terms of item 7 of the Agenda - Proposed Resolution on the approval of the operation of the members of the Board of Directors of the Company for 2022

Question: Why is there no report on the operation of the members of the Board of Directors?

Answer: In the Annual Report of the Company, there is a section that refers to the operation of the members of the Board of Directors. Also, the operation of the Board of Directors is evaluated according to the Financial Statements of the Company.