

INFORMATION RELEASE POLICY

I SUBJECT, GOAL AND PURPOSE

Subject of this Information Release Policy is promotion of information release by BH Telecom Joint Stock Company Sarajevo (hereinafter: the Company) on a larger scale than legally defined. This Information Release Policy includes the goal and purpose of information release, the principles of information release, mandatory and voluntary information release and coming into effect.

The goal of this Information Release Policy adoption is to make information access easier for all persons, regardless of the purpose for which they will be used.

The purpose for adopting this Information Release Policy is commitment for the Company's Management to be proactively transparent, so demonstrating its responsibility toward the concerned parties, regardless of their relationship with the Company and intended utilization of information being received. Timely and correct information release contributes to higher responsibilities of the Company's Management toward the Company and shareholders, transparency toward all concerned groups and general public confidence.

Openness and transparency, i.e. release of financial and non-financial information about the Company's operations, proprietary, managing and supervising structure, as well as standards being applied in legal persons managing system, make the grounds for a successful corporate management practice. Information access enables for shareholders to protect their rights and for other concerned groups to assess their position, to respond on changes timely and to shape their relationship with the Company.

Transparent operations result in stronger public confidence in the Company because they:

1. make the grounds for good management;
2. make public confidence stronger;
3. save resources;
4. encourage creation of knowledge-based societies and competencies.

II INFORMATION RELEASE PRINCIPLES

Principles of information release are as follows:

1. Information access and data protection – the Company will provide each physical and legal person with the right to information access pursuant to the Law on Free Information Access applied in the Federation of BiH. Personal and confidential data must be protected in accordance with regulations about personal data protection, i.e. data confidentiality;
2. Regular update - the Company will timely release information changes;
3. Timeliness - the Company will release information as soon as possible after event occurrence;

4. Verifiability – possibility to verify information;
5. Accuracy and completeness - the Company will release true, real and complete information without hiding certain information parts, except if defined in valid law;
6. Relevance - the Company will release useful information being important for users of such information;
7. Searchability - the Company will release information in readable formats wherever possible and under associative heading.

Users of released information can be the following:

1. users of the Company's services;
2. shareholders and potential investors;
3. financial analysts and rating agencies;
4. employees;
5. suppliers and other trustees;
6. state and state institutions;
7. general public.

III MANDATORY INFORMATION RELEASE

The Company will release information in line with statutory and regulatory obligations as follows:

1. financial and operational results,
2. annual business report (OEI-PD Forms),
3. semi-annual business report (OEI-PD Forms),
4. work report of the Voting Board at the Company's Assembly,
5. report on events significantly affecting the issuer's financial operations:
 - reorganization of the issuer and related persons;
 - decision about issuance and each initiated, stopped or finished issuance of securities;
 - acquiring more than 5% voting shares by one shareholder;
 - payment of financial obligations to shareholders;
 - decision about holding shareholders' meeting;
 - auditor's change;
 - one-time increase or decrease in the issuer's property for more than 10%; and
 - one-time transaction higher than 10% of the total issuer's property.
6. public invitation for giving donations by the Company (form – application for donation),
7. decision about approval of the Supervisory Board's decision about giving donations to legal persons,
8. semi-annual business report,
9. annual business report,
10. independent auditor's report,
11. information access guide,

12. index registry,
13. service pricing,
14. public invitation for selection and appointment of members to managing bodies and admission to employment,

and other information which the Company is obliged to release in accordance with applicable legislation. The Company will make mandatory release of information regardless of the Information Release Policy according to already defined deadline and method.

IV VOLUNTARY INFORMATION RELEASE

The Company will release materially important information voluntarily and on a larger scale than it is legally binding.

The Company can release voluntarily (but without limitations) some information referring to the following information and by-laws:

1. main data about the Company,
2. professional qualifications, previous and current engagements of the members to the Management, Supervisory and Audit Boards,
3. Statute of the Company,
4. Corporate Management Code,
5. calendar of events,
6. Ethical Code,
7. Rulebook about Procurements,
8. organizational scheme of the main organization units in the Company,
9. mission and vision of the Company,
10. social responsibility,
11. proud sponsors,
12. ownership structure and voting right,
13. the Company's memberships in international telecommunication associations,
14. predictable materially important risk factors,
15. Risk Management Policy,
16. movement of paid dividend,
17. information distribution channels (contact points of the Corporate Communications Department, information officers, data protection officers, BH Telecom links in social networks),
18. link of SASE web page for follow up of the Company's shares movement.

The Company will make voluntary releases of information through its web page and, if necessary, through public media as well.

V COMING INTO EFFECT

This Information Release Policy comes into effect on the eighth day after posting on the notice board in the Company's head office.