

# Corporate Governance Code for Companies Listed on the Sarajevo Stock Exchange Securities Market

## ANNUAL QUESTIONNAIRE FOR THE YEAR 2021

(All questions contained in the questionnaire refer to the one-year period to which the annual financial statements relate.)

### Company:

**Public Joint-Stock Company:** X

**Private Joint-Stock Company:**

### *Transparency of Business Operations*

1. Does the company have a website on the internet?

If yes, at what address?

If no, why?

YES/NO	Elaboration
YES	www.bhtelecom.ba

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2. Have the management board and supervisory board established a policy for the disclosure of information?

If yes, is the same incorporated into the company's statute?

If no, why?

YES/NO	
YES	

YES	Elaboration
YES	The internal document is adopted based on the Statute

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3. Are the semi-annual and annual financial reports available to shareholders?

In the company's premises? (If no, why?)

Via the Internet on the company's website (if no, why?)

Via the Internet on the SASE/KVP FBiH website (if no, why?)

In English (if no, why?)

YES/NO	
YES	

YES	
YES	

YES	
YES	

YES	
YES	

YES	
YES	

4. Does the company prepare a corporate calendar? (If no, why?)

If yes, is that calendar published on the company's website? (If no, why?)

YES/NO	Elaboration
YES	

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5. Does the company publish a list of shareholders on its website and update that list monthly and/or recommend a link to the Securities Register website for inspection?

YES/NO	
YES	List of 10 largest shareholders

6. Does the company also publish a list of members of the supervisory and management boards? (If no, why?)

YES/NO	
YES	

7. Is the company in a mutual shareholding relationship with another company or companies? If yes,

which companies?

Are data on mutual shareholding publicly disclosed?

YES/NO	
NO	

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8. Does the company publish on its website data on securities that are owned by members of the supervisory board or the company's management? (If no, why?)

YES/NO

NO	Because they do not own the securities of the Company
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If yes, are those data updated in a timely manner?

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9. Does the company determine and publicly disclose risk factors? (If no, why?)

YES/NO

YES	
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10. Has the company established mechanisms to ensure that persons who handle or come into contact with privileged information are explained the nature and significance of that information and the restrictions related to it? (If no, why?)

YES/NO

YES	
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11. Does the company submit to the Exchange all information it publishes on its website? (If no, why?)

YES/NO

YES	Prescribed and compulsory information
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#### *Company Assembly*

12. Does the company timely publish all relevant data on the content and scope of rights of shares with limited voting rights?

YES/NO

NO	Elaboration No shares with limited voting rights
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13. Does the company treat all shareholders in the same way? (If no, why?)

YES/NO

YES	
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14. Has the company issued new shares? If yes,

YES/NO

NO	
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Was it enabled for all shareholders to participate in the increase of the company's share capital proportionally to their shares in the previous share capital (pre-emptive right), in accordance with the law, subordinate regulations and/or the company's statute. (If no, why?)

YES/NO

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Were all shareholders timely informed about the new share issuance and the manner of exercising the pre-emptive right (if no, why?)

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15. Has the company acquired its own (treasury) shares? If yes, was the acquisition or withdrawal carried out and where?

YES/NO

NO	
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On the open market? (If no, why?)

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In a manner that does not favor any individual shareholder or investor or group of shareholders or investors? (If no, why?)

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16. Does the company pay dividends? (If no, why?)

YES/NO

YES	
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17. Was the decision on dividend payment with all essential data published and delivered to the exchange no later than 2 days after adoption? (If no, why?)

YES/NO

YES	Via an event report that significantly affects the business of the issuer.
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18. Was the agenda of the assembly, as well as all relevant data and documents with explanations relating to the agenda, published on the company's website and made available to shareholders at the company's headquarters from the day of the first public announcement of the agenda? (If no, why?)

YES/NO

YES	Elaboration
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19. Were the agenda of the assembly and relevant data published on the company's website and in English? (If no, why?)

YES/NO

YES	
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20. Does the report that the supervisory board submits to the assembly, in addition to the content prescribed by law, contain an assessment of the overall success of the company's operations, the work of the company's management and a special review of its cooperation with the management? (If no, why?)

YES/NO

YES	
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21. Does the company have developed mechanisms for protecting the interests of minority shareholders in decision-making and challenging decisions at the assembly? (If no, why?)

YES/NO

YES	
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22. Does the company publicly disclose the decisions of the assembly as well as data on any lawsuits challenging those decisions? (If no, why?)

YES/NO

YES	Event report that significantly affects the business of the issuer and reports of the Voting Committee.
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Via the company's website? (If no, why?)

YES	
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Public information media? (If yes, specify which)

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23. Does the company deliver the decisions of the assembly to the exchange? (If no, why?)

YES/NO

YES	via the Event Report that significantly affects the business of the issuer
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*Supervisory Board*

24. Has the supervisory board adopted rules of procedure that include a list of regular sessions and data that should be regularly and timely available to members of the supervisory board? (If no, why?)

YES/NO

YES	
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25. List the names of the members of the supervisory board.

Mugdum Mandžuka, Acting President Almina Pilav, Acting Member Nedin Dedić, Acting Member Mirko Rogić, Acting Member Haris Delizaimović, Acting Member Fuad Cuplov, Acting Member
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26. For each member of the supervisory board, list in which other companies they are a member of the supervisory board. If any of those companies is considered competitive to the company, indicate that.

None of the members is a Supervisory Board member of another company
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27. Does the supervisory board have independent members? (If no, why?)

YES/NO

Elaboration

NO	Neither nominated nor recommended
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28. List the independent members of the supervisory board.

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29. Does the company have a long-term succession plan? (If no, why?)

YES/NO

NO	A long-term succession plan, in terms of human resources management, does not exist as a separate company document. In accordance with the Company's internal regulations, planning is carried out for the number of employees required to implement the Company's Business Plan. Furthermore, the Company's internal regulations provide for the education and specialized professional
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	development of exceptionally successful employees in order to prepare them for more complex duties and to create the conditions necessary for their appointment to higher positions, in line with the needs of the Company's business processes. The Company's internal regulations also prescribe the preparation of replacement (succession) plans for managerial positions. The development of such plans will be undertaken as part of the implementation of measures aimed at improving human resource management (HRM) within the Company
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30. Does the compensation that members of the supervisory board receive depend on business results? (If no, why?)

YES/NO

NO	The remuneration is determined by the Assembly's Decision on the Amount of Monetary Compensation for the Chairperson, Deputy Chairperson and Members of the Supervisory Board, adopted pursuant to the Law on Salaries and Other Material Rights of Members of Management Bodies of Institutions of the Federation of Bosnia and Herzegovina and Public Enterprises Majority-Owned by the Federation of Bosnia and Herzegovina ("Off. Gazette of FBiH", No. 12/09)
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31. Is the compensation for members of the supervisory board:

Determined by decision of the assembly

YES/NO

YES	
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Established by the statute

YES	
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Determined in some other way (if yes, in what way)

YES	And the Law
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32. Are detailed data on all compensations and other benefits from the company or related persons for each individual member of the company's supervisory board, including the structure of that compensation, publicly disclosed? (If no, why?) (If yes, where?)

YES/NO

YES	In the 2021 Annual Business Report, in total amount for all Supervisory Board members.
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33. Does each member of the supervisory board notify the management and other members of the supervisory board about all changes regarding their ownership of the company's shares, no later than the next working day after such change occurs? (If no, why?)

YES/NO

YES	
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34. Are all transactions in which members of the supervisory board or related persons to them and the company or related persons to it participated listed in the company's reports? (If no, why?)

YES/NO

NO	This type of business never occurred.
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35. Has the supervisory board formed committees? If yes, which ones:

YES/NO	Elaboration
NO	

36. Does the company, in accordance with its needs and possibilities, encourage and enable continuous improvement and education of supervisory board members with the aim of renewing and improving their knowledge and abilities?

YES/NO	
YES	

37. Has the supervisory board prepared an assessment of its work in the previous period which includes evaluation of the contribution and competence of each individual member, as well as the joint work of the board, assessment of the work of committees formed by the supervisory board, and assessment of achieved versus planned business objectives of the company?

YES/NO	
YES	

*Management*

38. List the names of the management board members.

Sedin Kahrman, General Director Muamer Hadžović, Executive Director of the Business Development Executive Division Samir Jusufović, Executive Director of the Legal Affairs, Organizational Management and Human Resources Executive Division Adnan Huremović, Executive Director of the Technology and Service Development Executive Division Mirza Odošević, Executive Director of the Finance and Economic Affairs Executive Division Kemal Avdagić, Executive Director of the Investments Executive Division Samira Ćerim, Executive Director of the Information Technology Executive Division
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39. Are there specific rules for the work of the management?

If yes, what is regulated by them?

YES/NO	
YES	Rules of Procedure of the Management Board – defines the composition, responsibilities, methods of operation and decision-making at meetings, as well as other operational and functional matters

40. Has the company published a statement on the remuneration policy for the management and supervisory board as part of the annual report? (If not, why?)

YES/NO	
NO	No remuneration policy

41. Is the statement on the remuneration policy permanently published via the company's website? (If not, why?)

YES/NO	

42. Does each member of the management notify the company's supervisory board of all changes regarding ownership of the company's shares, no later than the next working day from the occurrence of the change, with the company's obligation to publicly announce such change in the shortest possible time (if no, why?)

YES/NO	
YES	

43. Are all transactions in which members of the management or persons related to them and the company or related persons participated listed in the company's reports? (If no, why?)

YES/NO	
NO	This type of business never occurred.

44. Do members of the management have a significant share in companies that can be considered competitive to the company? (If yes, which, where and how much?)

YES/NO	
NO	

45. Does the company's management timely inform the supervisory board about all facts and circumstances that may affect the operations, financial position and state of the company's assets? (If no, why?)

YES/NO	
YES	

46. Has the company's management established an appropriate system of internal control and risk management? (If no, why?)

YES/NO	
YES	

47. In its work, has the management developed a mechanism for protecting the rights of all shareholders? (If not, why?)

YES/NO	
YES	

*Audit and Internal Control Mechanisms*

48. Is the composition of the Audit Board published on the company's website (if not, why?)

YES/NO	
YES	

49. List the members of the Audit Board.

Fatima Obhodaš, President, Dika Hodžić, member, Esad Osmanbegović, member
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50. Are there rules of operation in the for the Audit Board?

YES/NO	
YES	

51. Does the Audit Board have open and unrestricted communication with the management and supervisory board? (If no, why?)

YES/NO	
YES	

52. Does the Audit Board submit a report on its work to the supervisory board? (If no, why?)

YES/NO	
YES	

53. Does the company have an external auditor? State the name/title. (If no, why?)

YES/NO	
YES	Deloitte d.o.o. Sarajevo

54. Is the company's external auditor: Ownership or interest related to the company? (If yes, state in what way)

YES/NO	
NO	

Providing the company, itself or through related persons, with other services? (If yes, state which and how much it costs the company)

NO	
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55. Does the company publicly disclose the name/title of the external auditor and the amounts of fees paid to independent external auditors for the performed audit and for other services provided? (If no, why?)

YES/NO	Elaboration
YES	In the Annual Business Report

56. Does the Audit Board oversee the independence and objectivity of the external auditor, especially regarding the rotation of authorized auditors within the audit firm? (If no, why?)

YES/NO	
YES	

*Corporate Social Responsibility and Commitment to Corporate Governance Principles*

57. Is corporate social responsibility incorporated into the company's operations, i.e. when making decisions, are not only the interests of shareholders taken into account, but also the interests of all other stakeholders? (If no, why?)

YES/NO	
YES	

58. Have the management and supervisory board established specific rules related to the interests of other stakeholders?

YES/NO	
YES	

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59. Has anyone suffered negative consequences because they pointed out to competent bodies or authorities in or outside the company deficiencies in the application of regulations or ethical norms within the company? (If yes, why?)

YES/NO

NO	
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60. Does the company have its own corporate governance principles based on the Corporate Governance Code? (If no, why?)

YES/NO

YES	
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61. Are these principles easily accessible to all stakeholders (e.g. via the Internet) in a harmonized form?

YES/NO

YES	
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62. Does the company in its annual reports publish the compliance of its actions with corporate governance principles (Corporate Governance Code), and an explanation of any deviations from those principles? (If no, why?)

YES/NO

YES	
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63. Is the application of corporate governance principles discussed at meetings of the Management and Supervisory Boards? (If no, why?)

YES/NO

YES	
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Sarajevo, April 2022

ACTING GENERAL DIRECTOR

/Signature: illegible/

mr. Sedin Kahrman, dipl.ing. traffic and comm.

/Seal: Joint Stock Company BH Telecom

Sarajevo – 7 Franca Lebara St, Sarajevo/

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