
VOTING RESULTS

- AT ANNUAL SHAREHOLDERS ASSEMBLY OF ERICSSON NIKOLA TESLA

Annual Shareholders' Assembly of the joint stock company Ericsson Nikola Tesla took place on May 31, 2011 with the represented equity capital of HRK 83,962,600, which means 63.05 percent of the total share capital of the Company.

AGENDA

1. Opening the Assembly (appoint commission to record presence of shareholders/votes, verify registrations, determine represented equity capital, verify the Assembly as lawfully convened and eligible to make decisions);
2. Managing Director's report on Company's business situation in 2010;
3. Presentation of annual financial statements for 2010;
4. Report and expert opinion of Company auditor on Company's operations in 2010;
5. Supervisory Board's report on performed review of Company's operations, on performed review of annual financial statements, of Company's business situation and on proposed allocation of net income for 2010;
6. Make decision on allocating part of retained earnings realized in 2001, retained non-allocated earnings realized in 2006 and 2009 and on using net income realized in the financial year 2010;
7. Make decision on approving the conduct of business as performed by the Managing Director;
8. Make decision on approving the activities as performed by the Supervisory Board and its Chairman;
9. Make decision on amendment and addition to the Company's Statute;
10. Make decision on reappointment of:
- Ignac Lovrek, from Zagreb, Gundulićeva 38, PIN (OIB) 78202531146, as the member of the Supervisory Board;
11. Appoint the Company's auditor for 2011.

AGENDA ITEMS TO BE VOTED FOR:

AGENDA ITEM 5

THE ASSEMBLY MADE A DECISION:

- THE REPORT OF THE SUPERVISORY BOARD ON THE PERFORMED REVIEW OF THE COMPANY OPERATIONS IN 2010 IS APPROVED

Voting information:

There were the total of 839,026 votes, pursuant to 839,026 shares, which is 63.00 % of the total equity shares and 99,92%, respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (total amount of shares reduced by 9,075).

The total of 839,026 voted for the Decision, which is 100 % of the votes, and 99.92%, respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 600 abstentions, which is 0.07 % of the Company equity capital present at the Assembly, and 0.04%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 6

THE ASSEMBLY MADE A DECISION:

- COMPANY SHAREHOLDERS SHALL BE PAID OUT A REGULAR DIVIDEND OF HRK 20 PER SHARE, AND AN EXTRAORDINARY DIVIDEND OF HRK 170 PER SHARE, I.E. THE TOTAL OF HRK 190 PER SHARE. WITH THAT, HRK 93.79 SHALL BE PAID OUT FROM THE RETAINED, NON-ALLOCATED EARNINGS IN 2006 AND 2009, AND FROM THE NET INCOME REALIZED IN THE FINANCIAL YEAR 2010. THE AMOUNT OF HRK 96.21 SHALL BE PAID OUT FROM PART OF THE RETAINED EARNINGS REALIZED IN 2001.
- PURSUANT TO THE INCOME TAX LAW, PHYSICAL PERSONS SHALL BE LIABLE TO 12% CAPITAL INCOME TAX PLUS RELATED SURTAX ON THE DIVIDEND AMOUNT TO BE PAID OUT FROM PART OF THE RETAINED EARNINGS REALIZED IN 2001.
- THE DIVIDEND SHALL BE PAID OUT TO ALL SHAREHOLDERS WHO HAVE COMPANY SHARES REGISTERED ON THEIR SECURITIES ACCOUNT IN THE CENTRAL DEPOSITORY & CLEARING COMPANY SEVEN DAYS PRIOR TO THE ASSEMBLY THAT IS TO MAKE THE DECISION (I.E. ON MAY 24, 2011). THE

PAYMENT SHALL BE EFFECTED DEPENDING ON THE COMPANY SOLVENCY, BUT NOT LATER THAN JUNE 30, 2011 PURSUANT TO THE COMPANY LAW, ART. 223.

Voting information:

There were the total of 839,046 votes, pursuant to 839,046 shares, which is 63.00 % of the total equity shares and 99.93%, respectively, of the Company equity shares present at the Assembly, and 63.44% of the total voting shares (total amount of shares reduced by 9,075).

The total of 839,046 voted for the Decision, which is 100 % of the votes, and 99.93%, respectively, of the Company equity shares present at the Assembly, and 63.44% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 580 abstentions, which is 0.06 % of the Company equity capital present at the Assembly, and 0.04%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 7

THE ASSEMBLY MADE A DECISION:

- THE DECISION IS MADE ON APPROVING THE CONDUCT OF BUSINESS, AS PERFORMED IN 2010 BY GORDANA KOVAČEVIĆ, THE MANAGING DIRECTOR OF THE COMPANY

Voting information:

There were the total of 825,131 votes, pursuant to 825,131 shares, which is 61.96% of the total equity shares and 98.27%, respectively, of the Company equity shares present at the Assembly, and 62.38% of the total voting shares (total amount of shares reduced by 9,075).

The total of 825,131 voted for the Decision, which is 100 % of the votes, and 98.27%, respectively, of the Company equity shares present at the Assembly, and 62.38% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 14,495 abstentions, which is 1.72% of the Company equity capital present at the Assembly, and 1.09%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 8

THE ASSEMBLY MADE A DECISION:

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- THE DECISION IS MADE ON APPROVING THE REVIEW 2010, AS PERFORMED BY THE CHAIRMAN AND THE MEMBERS OF THE SUPERVISORY BOARD

Voting information:

There were the total of 839,026 votes, pursuant to 839,026 shares, which is 63.00 % of the total equity shares and 99.92%, respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (total amount of shares reduced by 9,075).

The total of 839,026 voted for the Decision, which is 100 % of the votes, and 99.92%, respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 600 abstentions, which is 0.07 % of the Company equity capital present at the Assembly, and 0.04%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 9

DECISION ON AMENDMENT AND ADDITION TO THE STATUTE

IN ARTICLE 3, THE FOLLOWING ACTIVITIES WILL BE ADDED:

"SERVICES PROVIDED FOR SETTING UP, REPAIR AND REGULAR TECHNICAL SUPPORT OF MACHINERY, TELECOM EQUIPMENT, COMPUTERS AND SOFTWARE."

IN ARTICLE 13, SECTION 3 IS CHANGED AND IT NOW READS:

"IMMEDIATELY UPON THE CONVOCAION OF THE ANNUAL ASSEMBLY, THE NOTIFICATION CONTENT AND ALL DOCUMENTS THAT THE COMPANY IS OBLIGED TO PRESENT TO THE ANNUAL ASSEMBLY WILL BE AVAILABLE ON THE COMPANY'S WEBSITES. THE NOTIFICATION OF THE ANNUAL ASSEMBLY OF SHAREHOLDERS SHALL BE PROVIDED BY WAY OF ELECTRONIC COMMUNICATION ONLY."

Voting information:

There were the total of 838,926 votes, pursuant to 838,926 shares, which is 62.99% of the total equity shares and 99.91%, respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (total amount of shares reduced by 9,075).

The total of 839,926 voted for the Decision, which is 100 % of the votes, and 99.91% respectively, of the Company equity shares present at the Assembly, and 63.43% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 700 abstentions, which is 0.08% of the Company equity capital present at the Assembly, and 0.05%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 10

THE ASSEMBLY MADE A DECISION:

- AS HIS MANDATE EXPIRED, IGNAC LOVREK, PIN (OIB) 78202531146, ZAGREB, GUNDULIĆEVA 38, THE FULL-TIME PROFESSOR OF THE FACULTY OF ELECTRICAL ENGINEERING AND COMPUTING, UNIVERSITY OF ZAGREB, IS RE-ELECTED AS A MEMBER OF THE SUPERVISORY BOARD, WITH A MANDATE RENEWED FOR FURTHER FOUR YEARS.

Voting information:

There were the total of 680,509 votes, pursuant to 680,509 shares, which is 51.10% of the total equity shares and 81.04%, respectively, of the Company equity shares present at the Assembly, and 51.45% of the total voting shares (total amount of shares reduced by 9,075).

The total of 680,509 voted for the Decision, which is 100 % of the votes, and 81.04%, respectively, of the Company equity shares present at the Assembly, and 51.45% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 159,117 abstentions, which is 18.95% of the Company equity capital present at the Assembly, and 12.03%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

AGENDA ITEM 11

THE ASSEMBLY MADE A DECISION:

- PRICEWATERHOUSECOOPERS D.O.O., ZAGREB, ALEXANDER VON HUMBOLDT 4, IS APPOINTED AS COMPANY AUDITOR FOR THE YEAR 2011. "

Voting information:

There were the total of 839,411 votes, pursuant to 839,411 shares, which is 63.03% of the total equity shares and 99.97%, respectively, of the Company equity shares present at the Assembly, and 63.46% of the total voting shares (total amount of shares reduced by 9,075).

The total of 839,411 voted for the Decision, which is 100 % of the votes, and 99.97%, respectively, of the Company equity shares present at the Assembly, and 63.46% of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).

There was no vote against the proposed Decision.

There were 215 abstentions, which is 0.02% of the Company equity capital present at the Assembly, and 0.01%, respectively, of the total voting shares (the total amount of shares reduced by 9,075 of treasury shares).