



Croatian Telecom Inc.
Roberta Frangeša Mihanovića 9, HR – Zagreb
Telephone: +385 1 491-1080
Fax +385 1 491-1012

Zagreb, 11 January 2019

Notification of transactions of directors/persons discharging managerial responsibilities and connected persons

Hrvatski Telekom d.d. (“HT d.d.” or “the Company”) hereby notifies that on 11 January 2019 the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. informed the Company of dealings in HT d.d. shares. This notification is made because Mr. Damir Grbavac, an insider on the General Insider List of the Company and a Member of the Supervisory Board of HT d.d., holds the position of President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d., which is thereby considered a connected person, pursuant to Market Abuse Regulation (EU) No. 596/2014.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisitions in the name and on behalf of **Raiffeisen Mandatory Pension Fund category A (“ROMF A”)**, regarding HT d.d. shares:

- On 8 January 2019, 505 ordinary shares were acquired at an average price of HRK 149.65 per ordinary share, representing 0.0006% of the Company’s issued share capital.
- On 10 January 2019, 1,002 ordinary shares were acquired at an average price of HRK 150.00 per ordinary share, representing 0,0012% of the Company’s issued share capital.

Following these acquisitions, **ROMF A** holds in total 40,764 ordinary shares in the Company, representing 0.0499% of the Company’s issued share capital and the same number of votes at the General Assembly of the Company.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisitions in the name and on behalf of **Raiffeisen Mandatory Pension Fund category B (“ROMF B”)**, regarding HT d.d. shares:

- On 8 January 2019, 506 ordinary shares were acquired at an average price of HRK 149.65 per ordinary share, representing 0.0006% of the Company’s issued share capital.
- On 10 January 2019, 1,003 ordinary shares were acquired at an average price of HRK 150.00 per ordinary share, representing 0,0012% of the Company’s issued share capital.

Following these acquisitions, **ROMF B** holds in total 7,390,071 ordinary shares in the Company, representing 9.0487% of the Company’s issued share capital and the same number of votes at the General Assembly of the Company.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisitions in the name and on behalf of **Raiffeisen Voluntary Pension Fund (“RDMF”)**, regarding HT d.d. shares:

- On 8 January 2019, 505 ordinary shares were acquired at an average price of HRK 149.65 per ordinary share, representing 0.0006% of the Company’s issued share capital.

CROATIAN TELECOM INC.

Roberta Frangeša Mihanovića 9, 10110 Zagreb
Phone: +385 1 491-1000 | Fax: +385 1 491-1011 | Internet: www.t.ht.hr, www.hrvatskitelekom.hr
Bank account: Zagrebačka banka d.d. Zagreb | IBAN: HR24 2360 0001 1013 1087 5 | SWIFT-BIC: ZABAHR2X
Supervisory Board: J. R. Talbot - Chairman
Management Board: D. Tomašković - President, M. Felkel, D. Daub, B. Drilo, N. Rapaić, S. Kramar
Commercial register: Commercial Court in Zagreb, MBS: 080266256 | OIB: 81793146560 | VAT identification no. HR 81793146560
Foundation capital: HRK 9,822,853,500.00 | Total number of shares issued: 81,670,064 shares without nominal value



- On 10 January 2019, 1,002 ordinary shares were acquired at an average price of HRK 150.00 per ordinary share, representing 0,0012% of the Company's issued share capital.

Following these acquisitions, **RDMF** holds in total 215,898 ordinary shares in the Company, representing 0.2644% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisitions in the name and on behalf of **Closed Voluntary Pension Fund T-HT ("ZDMF T-HT")**, regarding HT d.d. shares:

- On 8 January 2019, 505 ordinary shares were acquired at an average price of HRK 149.65 per ordinary share, representing 0.0006% of the Company's issued share capital.
- On 9 January 2019, 178 ordinary shares were acquired at an average price of HRK 149.80 per ordinary share, representing 0.0002% of the Company's issued share capital.
- On 10 January 2019, 717 ordinary shares were acquired at an average price of HRK 150.00 per ordinary share, representing 0,0009% of the Company's issued share capital.

Following these acquisitions, **ZDMF T-HT** holds in total 9,481 ordinary shares in the Company, representing 0.0114% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisition in the name and on behalf of **Raiffeisen Closed Voluntary Pension Fund ("RZDMF")**, regarding HT d.d. shares:

- On 8 January 2019, 400 ordinary shares were acquired at an average price of HRK 149.65 per ordinary share, representing 0.0005% of the Company's issued share capital.

Following this acquisition, **RZDMF** holds in total 4,905 ordinary shares in the Company, representing 0.0060% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

Enclosed to this Notification is the Template for the Notifications on the transactions by persons discharging managerial responsibilities and persons closely associated with them, and for the disclosure of those transactions, in accordance with the Commission Implementing Regulation (EU) 2016/523.

Ordinary shares: HT (ISIN: HRHT00RA0005)
Zagreb Stock Exchange, Official market

For further information contact:
Marina Bengez Sedmak
Investor relations
Hrvatski Telekom d.d.

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities/person closely associated		
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Mandatory Pension Fund category A	
2 Reason for the notification		
a) Position/status	<p>—Notification concerns a person closely associated with a person discharging managerial responsibilities;</p> <p>—Damir Grbavac, Member of the Supervisory Board of Hrvatski Telekom d.d., and President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d.</p>	
b) Initial notification /Amendment	Initial notification	
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a) Description of the financial instrument, type of instrument Identification code	<p>Shares</p> <p>Ordinary shares of the issuer Hrvatski Telekom d.d.</p> <p>Identification code: HT; ISIN: HRHT00RA0005</p>	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	148,50 HRK	94
	149,50 HRK	1.200
	149,50 HRK	109
	149,50 HRK	62
	150,00 HRK	280
	150,00 HRK	130
	150,00 HRK	90
	150,00 HRK	131
	150,00 HRK	200
	150,00 HRK	1
	150,00 HRK	60
	150,00 HRK	1
150,00 HRK	63	
d) Aggregated information — Aggregated volume — Price	<p>Aggregated volume 505 shares (total volume on 8 January 2018 amounted to 2,421 shares, out of which 506 shares were allocated to Raiffeisen Mandatory Pension Fund category B, 505 shares were allocated to Raiffeisen Voluntary Pension Fund, 505 shares were allocated to Closed Voluntary Pension Fund T-HT, 400 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 505 shares were allocated to Raiffeisen Mandatory Pension Fund category A)</p> <p>Price 149.65 HRK (weighted average price of the aggregated transactions)</p>	

e)	Date of the transaction	2019-01-08	
f)	Place of the transaction	XZAG Zagrebačka burza	
a)	Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
b)	Nature of the transaction	Acquisition of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		HRK 150.00	3,724
d)	Aggregated information — Aggregated volume — Price	<p>Aggregated volume 1.002 shares (total volume on 10 January 2018 amounted to 3,724 shares, out of which 1.003 shares were allocated to Raiffeisen Mandatory Pension Fund category B, 1.002 shares were allocated to Raiffeisen Voluntary Pension Fund, 717 shares were allocated to Closed Voluntary Pension Fund T-HT, and 1.002 shares were allocated to Raiffeisen Mandatory Pension Fund category A)</p> <p>Price 150.00 HRK (weighted average price of the aggregated transactions)</p>	
e)	Date of the transaction	2019-01-10	
f)	Place of the transaction	XZAG Zagrebačka burza	

RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

Signature

Damir Grbavac, President of the Management Board

Signature

Gordan Šumanović, Member of the Management Board

Stamp with the following text

Raiffeisen

MIROVINSKO DRUŠTVO

Raiffeisen društvo za upravljanje obveznim dobrovoljnim
mirovinskim fondovima d.d.
Zagreb, Petrinjska 59

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities/person closely associated		
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Mandatory Pension Fund category B	
2 Reason for the notification		
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —Damir Grbavac, Member of the Supervisory Board of Hrvatski Telekom d.d., and President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d.	
b) Initial notification /Amendment	Initial notification	
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a) Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	148,50 HRK	94
	149,50 HRK	1.200
	149,50 HRK	109
	149,50 HRK	62
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	150,00 HRK	130
	150,00 HRK	90
	150,00 HRK	131
	150,00 HRK	200
	150,00 HRK	1
	150,00 HRK	60
	150,00 HRK	1
	150,00 HRK	63
d) Aggregated information — Aggregated volume — Price	Aggregated volume 506 shares (total volume on 8 January 2018 amounted to 2,421 shares, out of which 505 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 505 shares were allocated to Raiffeisen Voluntary Pension Fund, 505 shares were allocated to Closed Voluntary Pension Fund T-HT, 400 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 506 shares were allocated to Raiffeisen Mandatory Pension Fund category B) Price 149.65 HRK (weighted average price of the aggregated transactions)	

e)	Date of the transaction	2019-01-08	
f)	Place of the transaction	XZAG Zagrebačka burza	
a)	Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
b)	Nature of the transaction	Acquisition of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		HRK 150.00	3,724
d)	Aggregated information — Aggregated volume — Price	<p>Aggregated volume 1.003 shares (total volume on 10 January 2018 amounted to 3,724 shares, out of which 1.002 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 1.002 shares were allocated to Raiffeisen Voluntary Pension Fund, 717 shares were allocated to Closed Voluntary Pension Fund T-HT, and 1.003 shares were allocated to Raiffeisen Mandatory Pension Fund category B)</p> <p>Price 150.00 HRK (weighted average price of the aggregated transactions)</p>	
e)	Date of the transaction	2019-01-10	
f)	Place of the transaction	XZAG Zagrebačka burza	

RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

Signature

Damir Grbavac, President of the Management Board

Signature

Gordan Šumanović, Member of the Management Board

Stamp with the following text

Raiffeisen

MIROVINSKO DRUŠTVO

Raiffeisen društvo za upravljanje obveznim dobrovoljnim
mirovinskim fondovima d.d.
Zagreb, Petrinjska 59

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities/person closely associated		
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Voluntary Pension Fund	
2 Reason for the notification		
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —Damir Grbavac, Member of the Supervisory Board of Hrvatski Telekom d.d., and President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d.	
b) Initial notification /Amendment	Initial notification	
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a) Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
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	150,00 HRK	131
	150,00 HRK	200
	150,00 HRK	1
	150,00 HRK	60
	150,00 HRK	1
	150,00 HRK	63
d) Aggregated information — Aggregated volume — Price	Aggregated volume 505 shares (total volume on 8 January 2018 amounted to 2,421 shares, out of which 506 shares were allocated to Raiffeisen Mandatory Pension Fund category B, 505 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 505 shares were allocated to Raiffeisen Voluntary Pension Fund, 505 shares were allocated to Closed Voluntary Pension Fund T-HT, 400 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 505 shares were allocated to Raiffeisen Voluntary Pension Fund) Price 149.65 HRK (weighted average price of the aggregated transactions)	

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c)	Price(s) and volume(s)	Price(s)	Volume(s)
		HRK 150.00	3,724
d)	Aggregated information — Aggregated volume — Price	<p>Aggregated volume 1.002 shares (total volume on 10 January 2018 amounted to 3,724 shares, out of which 1.002 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 1.003 shares were allocated to Raiffeisen Mandatory Pension Fund category B, 717 shares were allocated to Closed Voluntary Pension Fund T-HT, and 1.002 shares were allocated to Raiffeisen Voluntary Pension Fund)</p> <p>Price 150.00 HRK (weighted average price of the aggregated transactions)</p>	
e)	Date of the transaction	2019-01-10	
f)	Place of the transaction	XZAG Zagrebačka burza	

RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

Signature

Damir Grbavac, President of the Management Board

Signature

Gordan Šumanović, Member of the Management Board

Stamp with the following text

Raiffeisen

MIROVINSKO DRUŠTVO

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mirovinskim fondovima d.d.
Zagreb, Petrinjska 59

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities/person closely associated																													
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Closed Voluntary Pension Fund T-HT																												
2 Reason for the notification																													
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —Damir Grbavac, Member of the Supervisory Board of Hrvatski Telekom d.d., and President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d.																												
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c) Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr><td>148,50 HRK</td><td>94</td></tr> <tr><td>149,50 HRK</td><td>1.200</td></tr> <tr><td>149,50 HRK</td><td>109</td></tr> <tr><td>149,50 HRK</td><td>62</td></tr> <tr><td>150,00 HRK</td><td>280</td></tr> <tr><td>150,00 HRK</td><td>130</td></tr> <tr><td>150,00 HRK</td><td>90</td></tr> <tr><td>150,00 HRK</td><td>131</td></tr> <tr><td>150,00 HRK</td><td>200</td></tr> <tr><td>150,00 HRK</td><td>1</td></tr> <tr><td>150,00 HRK</td><td>60</td></tr> <tr><td>150,00 HRK</td><td>1</td></tr> <tr><td>150,00 HRK</td><td>63</td></tr> </tbody> </table>	Price(s)	Volume(s)	148,50 HRK	94	149,50 HRK	1.200	149,50 HRK	109	149,50 HRK	62	150,00 HRK	280	150,00 HRK	130	150,00 HRK	90	150,00 HRK	131	150,00 HRK	200	150,00 HRK	1	150,00 HRK	60	150,00 HRK	1	150,00 HRK	63
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d) Aggregated information — Aggregated volume — Price	Aggregated volume 505 shares (total volume on 8 January 2018 amounted to 2,421 shares, out of which 506 shares were allocated to Raiffeisen Mandatory Pension Fund category B, 505 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 505 shares were allocated to Raiffeisen Voluntary Pension Fund, 400 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 505 shares were allocated to Raiffeisen Voluntary Pension Fund and 505 shares were allocated to Closed Voluntary Pension Fund T-HT) Price 149.65 HRK (weighted average price of the aggregated transactions)																												

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f)	Place of the transaction	XZAG Zagrebačka burza	
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b)	Nature of the transaction	Acquisition of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		HRK 149.80	178
d)	Aggregated information — Aggregated volume — Price	Aggregated volume 178 shares Price HRK 149.80	
e)	Date of the transaction	2019-01-09	
f)	Place of the transaction	XZAG Zagrebačka burza	
a)	Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
b)	Nature of the transaction	Acquisition of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
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RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

Signature

Damir Grbavac, President of the Management Board

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Gordan Šumanović, Member of the Management Board

Stamp with the following text

Raiffeisen
MIROVINSKO DRUŠTVO
Raiffeisen društvo za upravljanje obveznim dobrovoljnim
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Zagreb, Petrinjska 59

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities/person closely associated		
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Closed Voluntary Pension Fund	
2 Reason for the notification		
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —Damir Grbavac, Member of the Supervisory Board of Hrvatski Telekom d.d., and President of the Management Board of the Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d.	
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f) Place of the transaction	XZAG Zagrebačka burza

RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

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Damir Grbavac, President of the Management Board

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Raiffeisen društvo za upravljanje obveznim i dobrovoljnim

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Zagreb, Petrinjska 59