



Croatian Telecom Inc.
Roberta Frangeša Mihanovića 9, HR – Zagreb
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Zagreb, 27 February 2017

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 24 February 2017 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 Article 464, paragraph 2 of the Capital Market Act and to Market Abuse Regulation (EU) No. 596/2014.

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

- On 22 February 2017, 1,400 ordinary shares were acquired at an average price of HRK 185.311207 per ordinary share, representing 0.0017% of the Company's issued share capital.

Following this acquisition, **ROMF A** holds in total 30,998 ordinary shares in the Company, representing 0.0379% 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 Mandatory Pension Fund category B ("ROMF B")**, regarding HT d.d. shares:

- On 23 February 2017, 8,385 ordinary shares were acquired at an average price of HRK 188.896871 per ordinary share, representing 0.0102% of the Company's issued share capital.

Following this acquisition, **ROMF B** holds in total 7,322,787 ordinary shares in the Company, representing 8.9424% 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 Voluntary Pension Fund ("RDMF")**, regarding HT d.d. shares:

- On 23 February 2017, 8,385 ordinary shares were acquired at an average price of HRK 188.896871 per ordinary share, representing 0.0102% of the Company's issued share capital.

Following this acquisition, **RDMF** holds in total 198,368 ordinary shares in the Company, representing 0.2422% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

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: I. Drakopoulos, Ph.D. - Chairman
Management Board: D. Tomašković - President, M. Felkel, J. Thürrriegl, B. Batelić, B. Drilo, N. Rapačić, 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: 81,888,535 shares without nominal value



LIFE IS FOR SHARING.

Enclosed to this Notification are the Templates 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-R-A (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	<ul style="list-style-type: none"> —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-R-A, ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	185,59 HRK	59
	186,01HRK	10
	186,01 HRK	81
	186,74 HRK	6
	186,56 HRK	17
	186,56 HRK	41
	187,01 HRK	26
	187,05 HRK	60
	186,67 HRK	5
	186,67 HRK	65
	186,66 HRK	70
	186,53 HRK	60
	185,62 HRK	40
	184,73 HRK	160
	185,00 HRK	129
	185,00 HRK	43
184,40 HRK	389	
184,71 HRK	63	
184,71 HRK	76	
d) Aggregated information — Aggregated volume — Price	Aggregated volume 1,400 shares Price 185.31 HRK (weighted average price of the aggregated transactions)	

e) Date of the transaction	2017-02-22
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

Srećko Žganec, Management Board Member

Stamp with the following text

Raiffeisen

MIROVINSKO DRUŠTVO

Raiffeisen društvo za upravljanje obveznicima dobrovoljnim

mirovinskim fondovima d.d.

Zagreb, Heinzelova 44

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.	
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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-R-A, ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	186,00 HRK	470
	186,45 HRK	1.200
	186,99 HRK	6
	187,00 HRK	69
	188,00 HRK	57
	187,02 HRK	400

	187,01 HRK	69
	187,01 HRK	429
	186,01HRK	121
	186,01 HRK	69
	190,00 HRK	2.010
	186,99 HRK	50
	187,00 HRK	89
	187,00 HRK	63
	187,00 HRK	276
	187,30 HRK	500
	187,45 HRK	1.200
	187,50 HRK	530
	188,00 HRK	5
	188,00 HRK	130
	188,00 HRK	150
	189,61 HRK	15
	189,61 HRK	61
	189,61 HRK	941
	190,00 HRK	276
	189,16HRK	12
	189,16 HRK	514
	190,00 HRK	63
	190,00 HRK	450
	190,00 HRK	6
	190,00 HRK	500
	190,00 HRK	69
	190,00 HRK	500
	190,00 HRK	100
	190,00 HRK	50
	190,00 HRK	500
	190,00 HRK	59
	189,99 HRK	200
	189,99 HRK	132
	190,00 HRK	500
	190,00 HRK	500
	190,00 HRK	69
	190,00 HRK	500
	190,00 HRK	860
	190,00 HRK	1.000
	190,00 HRK	1.000
d) Aggregated information	Aggregated volume 8,385 shares (aggregated volume on 22 nd February 2017 amounts to 16,770 shares, of which 8,385 shares were allocated to Raiffeisen Voluntary Pension Fund)	
— Aggregated volume	Price 188.89 HRK (weighted average price of the aggregated transactions)	
— Price		

e) Date of the transaction	2017-02-23
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

Srećko Žganec, Management Board Member

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2 Reason for the notification		
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— Aggregated volume	Price 188.89 HRK (weighted average price of the aggregated transactions)	
— Price		

e)	Date of the transaction	2017-02-23
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

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Srećko Žganec, Management Board Member

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