

Hrvatski Telekom d.d. Supervisory Board and Management Board Office Savska cesta 32, HR – Zagreb

Savska cesta 32, HR – Zagreb Telefon: +385 1 491-1080 Telefaks: +385 1 491-1012

Zagreb, 24 May 2012

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 23 May 2012 the Raiffeisen Mandatory Pension Fund 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., also holds the position of President of the Management Board of the Raiffeisen Mandatory Pension Fund Management Company d.d., which is thereby considered a connected person.

On 23 May 2012, the above stated connected person acquired, in the name and on behalf of the Raiffeisen Mandatory Pension Fund, 8,314 ordinary shares at an average price of HRK 202.151252 per ordinary share, representing 0.0102% of the Company's issued share capital. Following this acquisition, the Raiffeisen Mandatory Pension Fund holds 4,848,463 ordinary shares in the Company, representing 5.9208% of the Company's issued share capital and the same percentage of votes at the General Assembly of the Company, as well as 504,995 GDRs.

For further information contact:

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Adresa Kontakti

društava

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2360000-1101310875 (Zagrebačka banka d.d. Zagreb); OIB: 81793146560 A. Moelich – predsjednik

I. Mudrinić – predsjednik, D. Dogan, B. Poldrugač, B. Skaramuča, I. Jolić Šimović, J. Busé Trgovački sud u Zagrebu, MBS: 080266256;

temeljni kapital: 8.188.853.500,00 kuna; ukupni broj dionica: 81.888.535; nominalni iznos jedne dionice: 100.00 kuna

