

Hrvatski Telekom d.d. Supervisory Board and Management Board Office Savska cesta 3.2, HR - Zagreb

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Zagreb, 4 May 2012

Zagreb Stock Exchange

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 3 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 3 May 2012, the above stated connected person acquired, in the name and on behalf of the Raiffeisen Mandatory Pension Fund, 552 ordinary shares at an average price of HRK 207.018116 per ordinary share, representing 0.00067% of the Company's issued share capital. Following this acquisition, the Raiffeisen Mandatory Pension Fund holds 4,797,546 ordinary shares in the Company, representing 5.8586% 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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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 kapitali 8,188,853,500,00 kuna; ukupni broj dionica: 81.888.535; nominalni iznos jedne dionice: 100,00 kuna

