

Croatian Telecom Inc. Supervisory Board and Management Board Office Roberta Frangeša Mihanovića 9, HR – Zagreb Telephone: +385 1 491-1080

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Zagreb, 22 April 2014

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 18 April 2014 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.

The above stated connected person made the following transactions regarding HT d.d. shares in the name and on behalf of the Raiffeisen Mandatory Pension Fund:

- On 14 April 2014, 5,000 ordinary shares were acquired at an average price of HRK 165.164820 per ordinary share, representing 0.0061% of the Company's issued share capital.
- On 15 April 2014, 4,200 ordinary shares were acquired at an average price of HRK 164.268802 per ordinary share, representing 0.0051% of the Company's issued share capital.
- On 17 April 2014, 5,800 ordinary shares were acquired at an average price of HRK 163.114722 per ordinary share, representing 0.0071% of the Company's issued share capital.

Following these acquisitions, the Raiffeisen Mandatory Pension Fund holds 6,556,856 ordinary shares in the Company, representing 8.0071% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

For further information contact:

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Croatian Telecom Inc.

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Bank account: Zagrebačka banka d.d. Zagreb | IBAN: HR24 2360 0001 1013 1087 5 | SWIFT-BIC: ZABAHR2X

Supervisory Board: M. Klein - President

Board of Management: D. Tomašković - President, N. Hentges, I. Jolić Šimović, N. Rapaić, J. Hartmann

Commercial register: The Commercial Court Zagreb, MBS: 080266256 | OIB: 81793146560 | VAT identification no. HR 81793146560

Foundation capital: HRK 8,188,853,500.00 | Total number of shares issued: 81,888,535

Nominal share value: HRK 100.00