

Croatian Telecom Inc. CEO, Management Board and Supervisory Board Support Department Roberta Frangeša Mihanovića 9, HR – Zagreb Telephone: +385 1 491-1080 Fax +385 1 491-1012

Zagreb, 16 February 2015

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 13 February 2015 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.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisitions in the name and on behalf of the pension funds it manages, regarding HT d.d. shares, trading symbol HT-R-A (ISIN: HRHT00RA0005), on the Zagreb Stock Exchange:

- In the name and on behalf of the Raiffeisen Mandatory Pension Fund category B ("ROMF B"):
 - On 9 February 2015, 2,000 ordinary shares were acquired at an average price of HRK 161.918175 per ordinary share, representing 0.0024% of the Company's issued share capital.
 - On 10 February 2015, 4,000 ordinary shares were acquired at an average price of HRK 162.754678 per ordinary share, representing 0.0049% of the Company's issued share capital.
 - On 11 February 2015, 4,000 ordinary shares were acquired at an average price of HRK 164.932798 per ordinary share, representing 0.0049% of the Company's issued share capital.
 - On 12 February 2015, 7,000 ordinary shares were acquired at an average price of HRK 164.219931 per ordinary share, representing 0.0085% of the Company's issued share capital.

Following these acquisitions, ROMF B holds in total 6,730,704 ordinary shares in the Company, representing 8.2193% 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

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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, K. U. Deissner, T. Albers, 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 8,882,853,500.00 | Total number of shares issued: 81,888,535 shares without nominal value



In the name and on behalf of the Raiffeisen Voluntary Pension Fund ("RDMF"), on 9 February 2015, 2,000 ordinary shares were acquired at an average price of HRK 161.894165 per ordinary share, representing 0.0024% of the Company's issued share capital. Following this acquisition, RDMF holds in total 168,940 ordinary shares in the Company, representing 0.2063% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

For further information contact:

Marina Bengez Sedmak Secretary to the Management Board and Supervisory Board Hrvatski Telekom d.d.