



Croatian Telecom Inc.
Roberta Frangeša Mihanovića 9, HR – Zagreb
Telephone: +385 1 491-1080
Fax +385 1 491-1012

Zagreb, 26 September 2016

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 September 2016 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 acquisitions in the name and on behalf of **Raiffeisen Mandatory Pension Fund category B ("ROMF B")**, regarding HT d.d. shares:

- On 21 September 2016, 5,000 ordinary shares were acquired at an average price of HRK 161.529168 per ordinary share, representing 0.0061% of the Company's issued share capital.
- On 22 September 2016, 7,622 ordinary shares were acquired at an average price of HRK 163.814646 per ordinary share, representing 0.0093% of the Company's issued share capital.

Following these acquisitions, **ROMF B** holds in total 7,205,468 ordinary shares in the Company, representing 8.7991% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

Enclosed to this Notification is the Template 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.

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: ZABHR2X
Supervisory Board: I. Drakopoulos, Ph.D. - Chairman
Management Board: D. Tomašković - President, M. Felkel, J. Thürrig, B. Batelić, N. Rapaić, 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

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	<p>—Notification concerns a person closely associated with a person discharging managerial responsibilities;</p> <p>—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.</p>	
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	<p>Shares</p> <p>Ordinary shares of the issuer Hrvatski Telekom d.d.</p> <p>Identification code: HT-R-A, ISIN: HRHT00RA0005</p>	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	160,80 HRK	63
	161,01 HRK	55
	161,01 HRK	69
	161,01 HRK	69
	161,01 HRK	91
	161,01 HRK	153
	161,79 HRK	530
	161,20 HRK	69
	161,20 HRK	33
	161,20 HRK	25
	161,22 HRK	197
	161,22 HRK	208
	161,76 HRK	41
	161,85 HRK	160
	162,77 HRK	69
	162,80 HRK	69
162,80 HRK	7	
161,40 HRK	30	

		161,49	1.200
		161,50	1.000
		161,69	862
d)	Aggregated information — Aggregated volume — Price	Aggregated volume 5,000 shares Price 161.52 HRK (weighted average price of the aggregated transactions)	
e)	Date of the transaction	2016-09-21	
f)	Place of the transaction	XZAG Zagrebačka burza	
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)
		164,00 HRK	2.500
		164,00 HRK	2.357
		162,23 HRK	20
		162,25 HRK	25
		163,80 HRK	92
		163,90 HRK	69
		163,90 HRK	40
		162,80 HRK	3
		162,95 HRK	50
		163,00 HRK	5
		163,44 HRK	12
		163,49 HRK	1.200
		163,50 HRK	1.249
d)	Aggregated information — Aggregated volume — Price	Aggregated volume 7,622 shares Price 163.81 HRK (weighted average price of the aggregated transactions)	
e)	Date of the transaction	2016-09-22	
f)	Place of the transaction	XZAG Zagrebačka burza	

RAIFFEISEN MANDATORY AND VOLUNTARY PENSION FUNDS MANAGEMENT COMPANY d.d.

Signature

Damir Grbac, President of the Management Board

Signature

Srećko Žganec, Management Board Member

Stamp with the following text
Raiffeisen
MIROVINSKO DRUŠTVO
Raiffeisen društvo za upravljanje obveznim dobrovoljnim
mirovinskim fondovima d.d.
Zagreb, Heinzelova 44