



Croatian Telecom Inc.  
Roberta Frangeša Mihanovića 9, HR – Zagreb  
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**Zagreb, 30 December 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 28 December 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 acquisition in the name and on behalf of **Raiffeisen Mandatory Pension Fund category B (“ROMF B”)**, regarding HT d.d. shares:

- On 27 December 2016, 1,000 ordinary shares were acquired at an average price of HRK 174.851103 per ordinary share, representing 0.0012% of the Company’s issued share capital.

Following this acquisition, **ROMF B** holds in total 7,264,186 ordinary shares in the Company, representing 8.8708% of the Company’s issued share capital and the same number of votes at the General Assembly of the Company.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisition in the name and on behalf of **Raiffeisen Closed Voluntary Pension Fund (“RZDMF”)**, regarding HT d.d. shares:

- On 27 December 2016, 460 ordinary shares were acquired at an average price of HRK 174.851103 per ordinary share, representing 0.0006% of the Company’s issued share capital.

Following this acquisition, **RZDMF** holds in total 2,590 ordinary shares in the Company, representing 0.0032% 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: ZABAHR2X  
Supervisory Board: I. Drakopoulos, Ph.D. - Chairman  
Management Board: D. Tomašković - President, M. Felkel, J. Thürriggl, 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

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**Raiffeisen**  
**MIROVINSKI FONDOVI**

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1 Details of the person discharging managerial responsibilities/person closely associated</b>		
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 and Raiffeisen Closed Voluntary Pension Fund	
<b>2 Reason for the notification</b>		
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —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.	
b) Initial notification /Amendment	Initial notification	
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
<b>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</b>		
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)	<b>Price(s)</b>	<b>Volume(s)</b>
	175,01 HRK	276
	174,68 HRK	13
	174,72 HRK	66
	174,72 HRK	30
	174,72 HRK	69
	174,72 HRK	37
	174,74 HRK	69
	174,74 HRK	100
	174,67 HRK	69
	174,76 HRK	69
	174,66 HRK	63
	174,66 HRK	69
	174,66 HRK	39
	174,66 HRK	36
	174,66 HRK	17
	175,00 HRK	240
175,00 HRK	83	
175,00 HRK	115	

**Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d.** • HR – 10000 Zagreb, Heinzelova 44 • Phone: 01/6003-900 • Fax: 01/6003-925 • Commercial Court in Zagreb, company registration number (MBS): 080406381 • Personal identification number (OIB): 14148900600 • IBAN: HR5524840081100231365 with Raiffeisenbank Austria d.d. • Equity capital of HRK 143,445,300.00 fully paid, total number of shares: 1,434,453, nominal share price: HRK 100 • Management Board: Damir Grbavac, President of the Management Board, Srećko Žganec, D.Sc., Member of the Management Board, Eva Marinković Horvat, Member of the Management Board • Supervisory Board: Branko Dević, President

d)	Aggregated information — Aggregated volume — Price	Aggregated volume 1,460 shares Price 174,85 HRK (weighted average price of the aggregated transactions)
e)	Date of the transaction	2016-12-27
f)	Place of the transaction	XZAG Zagrebačka burza

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

Signature

Damir Grbavac, President of the Management Board

Signature

Srećko Žganec, Management Board Member

*Stamp with the following text*

**Raiffeisen**  
**MIROVINSKO DRUŠTVO**  
Raiffeisen društvo za upravljanje obveznim i dobrovoljnim  
mirovinskim fondovima d.d.  
Zagreb, Heinzelova 44

**Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d.** • HR – 10000 Zagreb, Heinzelova 44 • Phone: 01/6003-900 • Fax: 01/6003-925 • Commercial Court in Zagreb, company registration number (MBS): 080406381 • Personal identification number (OIB): 14148900600 • IBAN: HR5524840081100231365 with Raiffeisenbank Austria d.d. • Equity capital of HRK 143,445,300.00 fully paid, total number of shares: 1,434,453, nominal share price: HRK 100 • Management Board: Damir Grbavac, President of the Management Board, Srećko Žganec, D.Sc., Member of the Management Board, Eva Marinković Horvat, Member of the Management Board • Supervisory Board: Branko Dević, President