



Croatian Telecom Inc.
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Zagreb, 2 January 2017

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 2 January 2017 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 28 December 2016, 1,700 ordinary shares were acquired at an average price of HRK 173.490682 per ordinary share, representing 0.0021% of the Company's issued share capital.
- On 29 December 2016, 2,747 ordinary shares were acquired at an average price of HRK 170.238289 per ordinary share, representing 0.0034% of the Company's issued share capital.

Following these acquisitions, **ROMF B** holds in total 7,268,633 ordinary shares in the Company, representing 8.8763% 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.

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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. Thürriegl, B. Batelić, B. Drilo, N. Rapačić, 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)
	171,66 HRK	10
	171,66 HRK	7
	173,71 HRK	20
	173,71 HRK	69
	173,71 HRK	65
	173,71 HRK	69
	173,71 HRK	69
	173,71 HRK	69
	173,71 HRK	13
	173,71 HRK	69
	173,73 HRK	138
	173,01 HRK	63
	173,01 HRK	57
	173,01 HRK	63
	173,01 HRK	62
	173,01 HRK	50
173,01 HRK	10	
173,01 HRK	16	

		173,06 HRK	69
		173,61 HRK	69
		173,61 HRK	69
		173,61 HRK	69
		173,61 HRK	100
		173,61 HRK	100
		173,61 HRK	100
		173,61 HRK	22
		173,61 HRK	69
		173,61 HRK	69
		173,61 HRK	45
d) Aggregated information	Aggregated volume 1,700 shares		
— Aggregated volume	Price 173.49 HRK (weighted average price of the aggregated transactions)		
— Price			
e) Date of the transaction	2016-12-28		
f) Place of the transaction	XZAG Zagrebačka burza		
a) Description of the financial instrument, type of instrument	Shares		
Identification code	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)	
	169,96 HRK	1	
	170,01 HRK	499	
	170,00 HRK	30	
	170,92 HRK	987	
	170,01 HRK	483	
	170,01 HRK	105	
	169,96 HRK	69	
	169,96 HRK	26	
	169,96 HRK	60	
	169,96 HRK	50	
	169,53 HRK	110	
	169,51 HRK	120	
	169,58 HRK	138	
	168,73 HRK	69	
d) Aggregated information	Aggregated volume 2,747 shares		
— Aggregated volume	Price 170.23 HRK (weighted average price of the aggregated transactions)		
— Price			
e) Date of the transaction	2016-12-29		
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