

Croatian Telecom Inc.

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Zagreb, 31 August 2017

Subject: Treasury Share Buyback Programme - notification on acquisition of shares

Pursuant to Article 430 of the Capital Market Act, Hrvatski Telekom d.d. ("HT d.d." or "the Company") hereby notifies that the investment company Interkapital vrijednosni papiri d.o.o. made the following acquisitions of Company (treasury) shares in the name and on behalf of the Company at the regulated market of Zagreb Stock Exchange (ZSE), in line with the Treasury Share Buyback Programme.

- On 28 August 2017, 887 shares, identification code HT-R-A, were acquired at a weighted average price of HRK 180.3593 per share, representing 0.001083 % of the Company's issued share capital.
- On 29 August 2017, 700 shares, identification code HT-R-A, were acquired at a weighted average price of HRK 180.0570 per share, representing 0.000855 % of the Company's issued share capital.
- On 30 August 2017, 374 shares, identification code HT-R-A, were acquired at a weighted average price of HRK 179.3543 per share, representing 0.000457 % of the Company's issued share capital.

Following these acquisitions, HT d.d. holds in total 21,343 treasury shares¹, representing 0,026063 % of the Company's issued share capital. Share capital amounts to HRK 9,822,853,500.00, and is divided into 81,888,535 shares without nominal value.

Above stated treasury share buyback was executed in accordance with the decision of the General Assembly as of 21 April 2016, on granting authority to the Management Board of HT d.d. to acquire Company's (treasury) shares on behalf of the Company. In the process of acquiring and managing of Company's shares the Management Board is empowered not to comply with the provisions of Article 211 and Article 308 paragraph 2 and 4 of the Companies Act. The Management Board of the Company is authorized to act in accordance with the Article 352 paragraph 3 item 3 of the Companies Act and withdraw the shares without nominal value without the share capital of the Company being decreased, in which case the remaining shares' participation in the share capital is increased, and the Management Board is authorized to align the information on the number of shares in the Articles of Association of the Company.

Ordinary shares: HT-R-A (ISIN: HRHT00RA0005) Zagreb Stock Exchange, Official market

For further information contact: Marina Bengez Sedmak Elvis Knežević 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: J. R. Talbot - Chairman

Management Board: D. Tomašković - President, M. Felkel, J. Thürriegl, B. Batelić, B. Drilo, 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

¹ Prior to launching the Treasury Share Buyback Programme, HT owned 2,966 treasury shares.

INTERKAPITAL vrijednosni papiri d.o.o.

Template for notification on acquisition of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d.

1	Details of the legal entity filing out the template			
	INTERKAPITAL vrijednosni papiri d.o.o. za poslovanje vrijednosnim papirima Registered seat: Zagreb, Masarykova 1 OIB: 68481874507 MBS: 080420080 Competent Court: Commercial Court in Zagreb			
2	Reason for the noti	fication		
a)		on of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d., to Contract on Brokerage Services, for the purpose of execution of the Treasury Share Program		
,	/Amendment	[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]		
3	Details of the issue	r		
a)	Name	Hrvatski Telekom d.d.		
b)	LEI	097900BFHJ0000029454		
4	Details of the transatransactions have b	action(s): section to be repeated for each date and each place where been conducted		
a)	financial instrument,	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005		
b)	Nature of the transaction	Acquisition of shares		
c)	Price(s) and	Price(s)	Volume(s)	
	volume(s)	180,77	320	
		180,01	63	
		180,01	200	

		180,01	63
		180,01	5
		180,01	100
		180,5	36
		180,5	100
	Aggregated information Aggregated	Aggregated volume: 887	
	volume — Price	Price: 180,3593	
,	Date of the transaction	2017-08-28	
,	Place of the transaction	Regulated market of Zagreb Stock Exchange (ZSE)	

INTERKAPITAL vrijednosni papiri d.o.o.

Template for notification on acquisition of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d.

1	Details of the legal entity filing out the template			
	INTERKAPITAL vrijednosni papiri d.o.o. za poslovanje vrijednosnim papirima Registered seat: Zagreb, Masarykova 1 OIB: 68481874507 MBS: 080420080 Competent Court: Commercial Court in Zagreb			
2	Reason for the noti	fication		
a)		of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d., o Contract on Brokerage Services, for the purpose of execution of the Treasury Share Program		
,	/Amendment	INITIAL NOTIFICATION [Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]		
3	Details of the issue	r		
a)	Name	Hrvatski Telekom d.d.		
b)	LEI	097900BFHJ0000029454		
4	Details of the transatransactions have b	action(s): section to be repeated for each date and each place where been conducted		
a)	financial instrument,	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005		
b)	Nature of the transaction	Acquisition of shares		
c)	Price(s) and	Price(s)	Volume(s)	
	volume(s)	180,38	42	
		180,12	45	
		180,12	63	

		180,12	50
		180,01	55
		180,01	52
		180,01	134
		180,01	69
		180,01	69
		180,01	69
	Aggregated information	Aggregated volume: 700	
	Aggregated volumePrice	Price: 180,0570	
	Date of the transaction	2017-08-29	
'	Place of the transaction	Regulated market of Zagreb Stock Exchange (ZSE)	

INTERKAPITAL vrijednosni papiri d.o.o.

Template for notification on acquisition of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d.

INTERKAPITAL vrijednosni papiri d.o.o. za poslovanje vrijednosnim papirima Registered seat: Zagreb, Masarykova 1 OIB: 68481874507 MBS: 080420080 Competent Court: Commercial Court in Zagreb Reason for the notification Acquisition of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d. pursuant to Contract on Brokerage Services, for the purpose of execution of the Treasury Share Buyback Program Initial notification INITIAL NOTIFICATION Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.] Details of the issuer Hrvatski Telekom d.d. Details of the transaction(s): section to be repeated for each date and each place where transactions have been conducted Description of the financial instrument Identification code HT	1	Details of the legal entity filing out the template			
a) Acquisition of shares identification code HT, in the name and on behalf of Hrvatski Telekom d.d. pursuant to Contract on Brokerage Services, for the purpose of execution of the Treasury Share Buyback Program b) Initial notification /Amendment Initial notification /Amendment Initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.] Details of the issuer		Registered seat: Zagreb, Masarykova 1 OIB: 68481874507 MBS: 080420080			
pursuant to Contract on Brokerage Services, for the purpose of execution of the Treasury Share Buyback Program b) Initial notification /Amendment INITIAL NOTIFICATION Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.] 3	2	Reason for the noti	fication		
/Amendment [Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.] 3 Details of the issuer a) Name	a)	pursuant to Contract	o Contract on Brokerage Services, for the purpose of execution of the Treasury Share		
a) Name Hrvatski Telekom d.d. b) LEI 097900BFHJ0000029454 4 Details of the transaction(s): section to be repeated for each date and each place where transactions have been conducted a) Description of the financial instrument, type of instrument Identification code Identification code: HT ISIN: HRHT00RA0005 b) Nature of the transaction Acquisition of shares c) Price(s) and volume(s) Price(s) Volume(s) 180,01 37 180 60	,	/Amendment	[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is		
b) LEI 097900BFHJ0000029454 4 Details of the transaction(s): section to be repeated for each date and each place where transactions have been conducted a) Description of the financial instrument, type of instrument Identification code Bhares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 b) Nature of the transaction C) Price(s) and volume(s) Price(s) and volume(s) 180,01 37 180 60	3	Details of the issue	r		
4 Details of the transaction(s): section to be repeated for each date and each place where transactions have been conducted a) Description of the financial instrument, type of instrument Identification code Comparison of the financial instrument identification code	a)	Name	Hrvatski Telekom d.d.		
transactions have been conducted a) Description of the financial instrument, type of instrument Identification code b) Nature of the transaction C) Price(s) and volume(s) transactions have been conducted Shares Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares Trice(s) and Volume(s) 180,01 37 180 60	b)	LEI	097900BFHJ0000029454		
financial instrument, type of instrument Identification code Identification code Identification code: HT ISIN: HRHT00RA0005 D) Nature of the transaction C) Price(s) and volume(s) Price(s) and volume(s) The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition of shares The price of the issuer Hrvatski Telekom d.d. Identification code: HT ISIN: HRHT00RA0005 Acquisition code: HT	4				
transaction c) Price(s) and volume(s) Price(s) 180,01 180 60		financial instrument, type of instrument	Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT		
volume(s) 180,01 37 180 60	b)		Acquisition of shares		
180 60	c)		. ,		
		volume(s)	,		
113.00			180 179,65	60 1	

		179,65	69
		178,95	207
	Aggregated information Aggregated volume: 374		
	Aggregated volume	Price: 179,3543	
	— Price		
,	Date of the transaction	2017-08-30	
f)	Place of the transaction	Regulated market of Zagreb Stock Exchange (ZSE)	