



Croatian Telecom Inc.
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Zagreb, 26 November 2018

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

Pursuant to Article 474 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 acquisition 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 23 November 2018, 1,122 shares, identification code HT, were acquired at a weighted average price of HRK 153.7620 per share, representing 0.001374 % of the Company's issued share capital.

Following this acquisition, HT d.d. holds in total 434,503 treasury shares, representing 0.532022 % of the Company's issued share capital. Share capital amounts to HRK 9,822,853,500.00, and is divided into 81,670,064 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. The Management Board withdrew 218,471 Company shares without nominal value, without the share capital of the Company being decreased; thereby the total number of shares has decreased from 81,888,535 shares to 81,670,064 shares without nominal value, which has been entered into the register of the Commercial Court in Zagreb on 27 March 2018.

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

For further information contact:
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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: J. R. Talbot - Chairman
Management Board: D. Tomašković - President, M. Felkel, D. Daub, 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: 81,670,064 shares without nominal value

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 notification | | | | | | | |
| 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 <i>[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.]</i> | | | | | | |
| 3 | Details of the issuer | | | | | | | |
| 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 | 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 volume(s) | <table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>154,00</td><td>3</td></tr><tr><td>155,00</td><td>195</td></tr></tbody></table> | Price(s) | Volume(s) | 154,00 | 3 | 155,00 | 195 |
| Price(s) | Volume(s) | | | | | | | |
| 154,00 | 3 | | | | | | | |
| 155,00 | 195 | | | | | | | |

| | | | |
|----|--------------------------|--|-----|
| | | 153,50 | 350 |
| | | 153,50 | 12 |
| | | 153,50 | 69 |
| | | 153,50 | 10 |
| | | 153,50 | 138 |
| | | 153,50 | 69 |
| | | 153,50 | 69 |
| | | 153,50 | 69 |
| | | 153,50 | 69 |
| | | 153,50 | 69 |
| d) | Aggregated information | <i>Aggregated volume: 1.122</i> | |
| | — Aggregated volume | <i>Price: 153,7620</i> | |
| | — Price | | |
| e) | Date of the transaction | 2018-11-23 | |
| f) | Place of the transaction | <i>Regulated market of Zagreb Stock Exchange (ZSE)</i> | |