



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

**Ordinary shares:** HT (ISIN: HRHT00RA0005)  
**Listing:** Zagreb Stock Exchange, Official market  
**LEI:** 097900BFHJ0000029454  
**Member State:** Republic of Croatia

**Zagreb, 1 February 2019**

**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 1 February 2019 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 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 29 January 2019, 545 ordinary shares were acquired at an average price of HRK 152 per ordinary share, representing 0.0007% of the Company's issued share capital.
- On 30 January 2019, 250 ordinary shares were acquired at an average price of HRK 152 per ordinary share, representing 0,0003% of the Company's issued share capital.
- On 31 January 2019, 797 ordinary shares were acquired at an average price of HRK 152.42 per ordinary share, representing 0,0010% of the Company's issued share capital.

Following these acquisitions, **ROMF B** holds in total 7,397,070 ordinary shares in the Company, representing 9.0573% 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 acquisitions in the name and on behalf of **Raiffeisen Voluntary Pension Fund ("RDMF")**, regarding HT d.d. shares:

- On 29 January 2019, 545 ordinary shares were acquired at an average price of HRK 152 per ordinary share, representing 0.0007% of the Company's issued share capital.
- On 30 January 2019, 250 ordinary shares were acquired at an average price of HRK 152 per ordinary share, representing 0,0003% of the Company's issued share capital.

**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, 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



**LIFE IS FOR SHARING.**

- On 31 January 2019, 796 ordinary shares were acquired at an average price of HRK 152.42 per ordinary share, representing 0,0010% of the Company's issued share capital.

Following these acquisitions, **RDMF** holds in total 222,893 ordinary shares in the Company, representing 0.2729% 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.

For further information contact:  
Marina Bengez Sedmak  
Investor relations  
Hrvatski Telekom d.d.

**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   |          |           |        |       |
| <b>2 Reason for the notification</b>   |  |          |           |        |       |
| a) Position/status   | —Notification concerns a person closely associated with a person discharging managerial responsibilities;<br>—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<br>Identification code  | Shares<br>Ordinary shares of the issuer Hrvatski Telekom d.d.<br>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>152.00</td> <td>1,090</td> </tr> </tbody> </table>  | Price(s) | Volume(s) | 152.00 | 1,090 |
| Price(s)   | Volume(s)  |          |           |        |       |
| 152.00   | 1,090  |          |           |        |       |
| d) Aggregated information<br>— Aggregated volume<br>— Price  | Aggregated volume 545 shares (total volume on 29 January 2019 amounted to 1,090 shares, out of which 545 shares were allocated to Raiffeisen Mandatory Pension Fund category B and 545 shares were allocated to Raiffeisen Voluntary Pension Fund)<br>Price 152.00 HRK (weighted average price of the aggregated transactions) |          |           |        |       |
| e) Date of the transaction   | 2019-01-29   |          |           |        |       |
| f) Place of the transaction  | XZAG Zagrebačka burza  |          |           |        |       |
| a) Description of the financial instrument, type of instrument<br>Identification code  | Shares<br>Ordinary shares of the issuer Hrvatski Telekom d.d.<br>Identification code: HT; ISIN: HRHT00RA0005   |          |           |        |       |
| b) Nature of the transaction   | Acquisition of shares  |          |           |        |       |

|  |  |                  |
|--|--|------------------|
| c) Price(s) and volume(s)                                      | <b>Price(s)</b>  | <b>Volume(s)</b> |
|  | 152,00 HRK   | 1                |
|  | 152,00 HRK   | 34               |
|  | 152,00 HRK   | 20               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 20               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 5                |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 55               |
|  | 152,00 HRK   | 19               |
|  | 152,00 HRK   | 1                |
| d) Aggregated information                                      | Aggregated volume 250 shares (total volume on 30 January 2019 amounted to 500 shares, out of which 250 shares were allocated to Raiffeisen Mandatory Pension Fund category B and 250 shares were allocated to Raiffeisen Voluntary Pension Fund) |                  |
| — Aggregated volume  | Price 152.00 HRK (weighted average price of the aggregated transactions)   |                  |
| — Price  |  |                  |
| e) Date of the transaction                                     | 2019-01-30   |                  |
| 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.<br>Identification code: HT; ISIN: HRHT00RA0005   |                  |
| b) Nature of the transaction                                   | Acquisition of shares  |                  |
| c) Price(s) and volume(s)                                      | <b>Price(s)</b>  | <b>Volume(s)</b> |
|  | 152,00 HRK   | 9                |
|  | 152,00 HRK   | 67               |
|  | 152,00 HRK   | 300              |
|  | 152,00 HRK   | 16               |
|  | 152,00 HRK   | 39               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 19               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 69               |
|  | 152,00 HRK   | 31               |
|  | 152,00 HRK   | 63               |
|  | 152,00 HRK   | 19               |
|  | 152,00 HRK   | 15               |
|  | 153,00 HRK   | 4                |
|  | 153,00 HRK   | 150              |
|  | 153,00 HRK   | 121              |
| 153,00 HRK   | 105  |                  |
| 153,00 HRK   | 290  |                  |

|    |  |  |
|----|--|--|
| d) | Aggregated information<br>— Aggregated volume<br>— Price | Aggregated volume 797 shares (total volume on 31 January 2019 amounted to 1.593 shares, out of which 797 shares were allocated to Raiffeisen Mandatory Pension Fund category B and 796 shares were allocated to Raiffeisen Voluntary Pension Fund)<br><br>Price 152.42 HRK (weighted average price of the aggregated transactions) |
| e) | Date of the transaction                                  | 2019-01-31   |
| 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

Eva Horvat, Member of the Management Board

*Stamp with the following text*

**Raiffeisen**

**MIROVINSKO DRUŠTVO**

Raiffeisen društvo za upravljanje obveznim i dobrovoljnim  
mirovinskim fondovima d.d.

Zagreb, Petrinjska 59

**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 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;<br>—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.  |                  |
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| a) Description of the financial instrument, type of instrument<br>Identification code  | Shares<br>Ordinary shares of the issuer Hrvatski Telekom d.d.<br>Identification code: HT; ISIN: HRHT00RA0005   |                  |
| b) Nature of the transaction   | Acquisition of shares  |                  |
| c) Price(s) and volume(s)  | <b>Price(s)</b>  | <b>Volume(s)</b> |
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Damir Grbavac, President of the Management Board

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