

**Croatian Telecom Inc.**

Supervisory Board and Management Board Office  
Savska cesta 32, HR – Zagreb  
Telephone: +385 1 491-1080  
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Zagreb, 3 February 2014

**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 31 January 2014 the Raiffeisen Mandatory Pension Fund 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., also holds the position of President of the Management Board of the Raiffeisen Mandatory Pension Fund Management Company d.d., which is thereby considered a connected person.

The above stated connected person made the following transactions regarding HT d.d. shares in the name and on behalf of the Raiffeisen Mandatory Pension Fund:

- On 27 January 2014, 1,500 ordinary shares were acquired at an average price of HRK 170.875547 per ordinary share, representing 0.0018% of the Company's issued share capital.
- On 28 January 2014, 3,700 ordinary shares were acquired at an average price of HRK 170.930676 per ordinary share, representing 0.0045% of the Company's issued share capital.
- On 29 January 2014, 7,950 ordinary shares were acquired at an average price of HRK 170.887723 per ordinary share, representing 0.0097% of the Company's issued share capital.
- On 30 January 2014, 1,100 ordinary shares were acquired at an average price of HRK 170.332864 per ordinary share, representing 0.0013% of the Company's issued share capital.
- On 31 January 2014, 4,000 ordinary shares were acquired at an average price of HRK 170.033375 per ordinary share, representing 0.0049% of the Company's issued share capital.

Following these acquisitions, the Raiffeisen Mandatory Pension Fund holds 6,376,527 ordinary shares in the Company, representing 7.7868% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

For further information contact:

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Bank account: Zagrebačka banka d.d. Zagreb | IBAN: HR24 2360 0001 1013 1087 5 | SWIFT-BIC: ZABHR2X  
Supervisory Board: M. Klein - President  
Board of Management: D. Tomašković – President, N. Hentges, D. Dogan Ph.D., B. Poldrugač, I. Jolić Šimović, N. Rapačić, J. Hartmann  
Commercial register: The Commercial Court Zagreb, MBS: 080266256 | OIB: 81793146560 | VAT identification no. HR 81793146560  
Foundation capital: HRK 8,188,853,500.00 | Total number of shares issued: 81,888,535  
Nominal share value: HRK 100.00