

Croatian Telecom Inc.

Supervisory Board and Management Board Office
Savska cesta 32, HR – Zagreb
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Zagreb, 20 January 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 17 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 13 January 2014, 1,150 ordinary shares were acquired at an average price of HRK 174.239852 per ordinary share, representing 0.0014% of the Company's issued share capital.
- On 14 January 2014, 1,819 ordinary shares were acquired at an average price of HRK 173.772628 per ordinary share, representing 0.0022% of the Company's issued share capital.
- On 15 January 2014, 1,000 ordinary shares were acquired at an average price of HRK 173.62787 per ordinary share, representing 0.0012% of the Company's issued share capital.
- On 16 January 2014, 3,860 ordinary shares were acquired at an average price of HRK 173.641948 per ordinary share, representing 0.0047% of the Company's issued share capital.
- On 17 January 2014, 2,160 ordinary shares were acquired at an average price of HRK 173.344699 per ordinary share, representing 0.0026% of the Company's issued share capital.

Following these acquisitions, the Raiffeisen Mandatory Pension Fund holds 6,347,319 ordinary shares in the Company, representing 7.7512% 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: ZABAHR2X
Supervisory Board: M. Klein - President
Board of Management: D. Tomašković – President, N. Hentges, D. Dogan Ph.D., B. Poldrugač, I. Jolić Šimović, N. Rapaić, 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