

Croatian Telecom Inc.
CEO, Management Board and Supervisory Board
Support Department
Roberta Frangeša Mihanovića 9, HR – Zagreb
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Zagreb, 21 July 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 18 July 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 14 July 2014, 2,500 ordinary shares were acquired at an average price of HRK 146.810108 per ordinary share, representing 0.0031% of the Company's issued share capital.
- On 15 July 2014, 2,500 ordinary shares were acquired at an average price of HRK 147.363788 per ordinary share, representing 0.0031% of the Company's issued share capital.
- On 16 July 2014, 5,000 ordinary shares were acquired at an average price of HRK 149.507308 per ordinary share, representing 0.0061% of the Company's issued share capital.
- On 17 July 2014, 5,000 ordinary shares were acquired at an average price of HRK 151.962182 per ordinary share, representing 0.0061% of the Company's issued share capital.
- On 18 July 2014, 5,000 ordinary shares were acquired at an average price of HRK 154.368410 per ordinary share, representing 0.0061% of the Company's issued share capital.

Following these acquisitions, the Raiffeisen Mandatory Pension Fund holds 6,685,356 ordinary shares in the Company, representing 8.1640% 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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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: M. Klein - President
Board of Management: D. Tomašković – President, T. Albers, 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 8,882,853,500.00 | Total number of shares issued: 81,888,535 shares without nominal value