



Croatian Telecom Inc.
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Zagreb, 14 February 2018

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 13 February 2018 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 Article 464, paragraph 2 of the Capital Market Act and to Market Abuse Regulation (EU) No. 596/2014.

Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. made the following acquisition in the name and on behalf of **Raiffeisen Closed Voluntary Pension Fund ("RZDMF")**, regarding HT d.d. shares:

- On 9 February 2018, 755 ordinary shares were acquired at an average price of HRK 165.458800 per ordinary share, representing 0.0009 % of the Company's issued share capital.

Following this acquisition, **RZDMF** holds in total 4,505 ordinary shares in the Company, representing 0.0055 % 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 9 February 2018, 550 ordinary shares were acquired at an average price of HRK 165.458800 per ordinary share, representing 0.0007 % of the Company's issued share capital.
- On 12 February 2018, 600 ordinary shares were acquired at an average price of HRK 166.50 per ordinary share, representing 0.0007 % of the Company's issued share capital.

Following these acquisitions, **RDMF** holds in total 203,625 ordinary shares in the Company, representing 0.2487 % 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 Mandatory Pension Fund category A ("ROMF A")**, regarding HT d.d. shares:

- On 9 February 2018, 550 ordinary shares were acquired at an average price of HRK 165.458800 per ordinary share, representing 0.0007 % of the Company's issued share capital.
- On 12 February 2018, 600 ordinary shares were acquired at an average price of HRK 166.50 per ordinary share, representing 0.0007 % 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, M. Felkel, D. Daub, B. Batelić, B. Drilo, N. Rapačić, 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: 81,888,535 shares without nominal value



LIFE IS FOR SHARING.

Following these acquisitions, **ROMF A** holds in total 37,107 ordinary shares in the Company, representing 0.0453 % of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

Enclosed to this Notification are the Templates 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.

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

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

1 Details of the person discharging managerial responsibilities/person closely associated		
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Closed Voluntary Pension Fund	
2 Reason for the notification		
a) Position/status	<p>—Notification concerns a person closely associated with a person discharging managerial responsibilities;</p> <p>—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.</p>	
b) Initial notification /Amendment	Initial notification	
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
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		
a) Description of the financial instrument, type of instrument Identification code	<p>Shares</p> <p>Ordinary shares of the issuer Hrvatski Telekom d.d.</p> <p>Identification code: HT, ISIN: HRHT00RA0005</p>	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	164,00 HRK	50
	164,00 HRK	30
	164,00 HRK	69
	165,00 HRK	138
	165,00 HRK	135
	165,00 HRK	69
	165,00 HRK	114
	165,00 HRK	138
	165,00 HRK	41
	165,00 HRK	20
	165,00 HRK	63
	165,00 HRK	63
	165,00 HRK	5
	165,00 HRK	65
	165,00 HRK	63
	165,00 HRK	16
	165,00 HRK	69
	165,00 HRK	17
	165,00 HRK	31
165,00 HRK	69	
165,00 HRK	69	
165,00 HRK	21	

		167,00 HRK	70
		167,00 HRK	55
		167,00 HRK	25
		167,00 HRK	285
		167,00 HRK	37
		167,00 HRK	28
d)	Aggregated information	Aggregated volume 755 shares (total volume on 9 February 2018 amounted to 1,855 shares, out of which 550 shares were allocated to Raiffeisen Voluntary Pension Fund and 550 shares were allocated to Raiffeisen Mandatory Pension Fund category A)	
	— Aggregated volume	Price 165,45 HRK (weighted average price of the aggregated transactions)	
	— Price		
e)	Date of the transaction	2018-02-09	
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

Gordan Šumanović, 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

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Voluntary Pension Fund
2	Reason for the notification	
a)	Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —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
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Hrvatski Telekom d.d.
b)	LEI	097900BFHJ0000029454
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	
a)	Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT-R-A, ISIN: HRHT00RA0005

b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	164,00 HRK	50
	164,00 HRK	30
	164,00 HRK	69
	165,00 HRK	138
	165,00 HRK	135
	165,00 HRK	69
	165,00 HRK	114
	165,00 HRK	138
	165,00 HRK	41
	165,00 HRK	20
	165,00 HRK	63
	165,00 HRK	63
	165,00 HRK	5
	165,00 HRK	65
	165,00 HRK	63
	165,00 HRK	16
	165,00 HRK	69
	165,00 HRK	17
	165,00 HRK	31
	165,00 HRK	69
	165,00 HRK	69
	165,00 HRK	21
	167,00 HRK	70
167,00 HRK	55	
167,00 HRK	25	
167,00 HRK	285	
167,00 HRK	37	
167,00 HRK	28	
d) Aggregated information — Aggregated volume — Price	<p>Aggregated volume 550 shares (total volume on 9 February 2018 amounted to 1,855 shares, out of which 755 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 550 shares were allocated to Raiffeisen Mandatory Pension Fund category A)</p> <p>Price 165,45 HRK (weighted average price of the aggregated transactions)</p>	
e) Date of the transaction	2018-02-09	
f) Place of the transaction	XZAG Zagrebačka burza	
a) Description of the financial instrument, type of instrument Identification code	<p>Shares</p> <p>Ordinary shares of the issuer Hrvatski Telekom d.d.</p> <p>Identification code: HT-R-A, ISIN: HRHT00RA0005</p>	
b) Nature of the transaction	Acquisition of shares	

c) Price(s) and volume(s)	Price(s)	Volume(s)
	166,50 HRK	69
	166,50 HRK	131
	166,50 HRK	477
	166,50 HRK	69
	166,50 HRK	50
	166,50 HRK	36
	166,50 HRK	110
	166,50 HRK	69
	166,50 HRK	63
	166,50 HRK	26
	166,50 HRK	51
166,50 HRK	49	
d) Aggregated information — Aggregated volume — Price	Aggregated volume 600 shares (total volume on 12 February 2018 amounted to 1,200 shares, out of which 600 shares were allocated to Raiffeisen Mandatory Pension Fund category A) Price 166,50 HRK (weighted average price of the aggregated transactions)	
e) Date of the transaction	2018-02-12	
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

Gordan Šumanović, Member of the Management Board

Stamp with the following text

Raiffeisen

MIROVINSKO DRUŠTVO

Raiffeisen društvo za upravljanje obveznim 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

1 Details of the person discharging managerial responsibilities/person closely associated	
a) Name	Raiffeisen Mandatory and Voluntary Pension Funds Management Company d.d. in the name and on behalf of Raiffeisen Mandatory Pension Fund category A
2 Reason for the notification	
a) Position/status	—Notification concerns a person closely associated with a person discharging managerial responsibilities; —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
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

a) Name	Hrvatski Telekom d.d.	
b) LEI	097900BFHJ0000029454	
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	
a) Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT-R-A, ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	164,00 HRK	50
	164,00 HRK	30
	164,00 HRK	69
	165,00 HRK	138
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	165,00 HRK	114
	165,00 HRK	138
	165,00 HRK	41
	165,00 HRK	20
	165,00 HRK	63
	165,00 HRK	63
	165,00 HRK	5
	165,00 HRK	65
	165,00 HRK	63
	165,00 HRK	16
	165,00 HRK	69
	165,00 HRK	17
	165,00 HRK	31
	165,00 HRK	69
	165,00 HRK	69
	165,00 HRK	21
	167,00 HRK	70
167,00 HRK	55	
167,00 HRK	25	
167,00 HRK	285	
167,00 HRK	37	
167,00 HRK	28	
d) Aggregated information — Aggregated volume — Price	Aggregated volume 550 shares (total volume on 9 February 2018 amounted to 1,855 shares, out of which 755 shares were allocated to Raiffeisen Closed Voluntary Pension Fund and 550 shares were allocated to Raiffeisen Voluntary Pension Fund) Price 165,45 HRK (weighted average price of the aggregated transactions)	
e) Date of the transaction	2018-02-09	
f) Place of the transaction	XZAG Zagrebačka burza	

a) Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT-R-A, ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	166,50 HRK	69
	166,50 HRK	131
	166,50 HRK	477
	166,50 HRK	69
	166,50 HRK	50
	166,50 HRK	36
	166,50 HRK	110
	166,50 HRK	69
	166,50 HRK	63
	166,50 HRK	26
	166,50 HRK	51
166,50 HRK	49	
d) Aggregated information — Aggregated volume — Price	Aggregated volume 600 shares (total volume on 12 February 2018 amounted to 1,200 shares, out of which 600 shares were allocated to Raiffeisen Voluntary Pension Fund) Price 166,50 HRK (weighted average price of the aggregated transactions)	
e) Date of the transaction	2018-02-12	
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

Gordan Šumanović, Member of the Management Board

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 Zagreb, Petrinjska 59