



Croatian Telecom Inc.  
Roberta Frangeša Mihanovića 9, HR – Zagreb  
Telephone: +385 1 491-1080  
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**Ordinary shares:** HT (ISIN: HRHT00RA0005)  
**Listing:** Zagreb Stock Exchange, Official market  
**LEI:** 097900BFHJ0000029454  
**Member State:** Republic of Croatia

**Zagreb, 23 January 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 23 January 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 A ("ROMF A")**, regarding HT d.d. shares:

- On 18 January 2019, 537 ordinary shares were acquired at an average price of HRK 151.99 per ordinary share, representing 0.0007% of the Company's issued share capital.
- On 22 January 2019, 1,643 ordinary shares were acquired at an average price of HRK 151.93 per ordinary share, representing 0,0020% of the Company's issued share capital.

Following these acquisitions, **ROMF A** holds in total 42,944 ordinary shares in the Company, representing 0.0526% 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 B ("ROMF B")**, regarding HT d.d. shares:

- On 18 January 2019, 538 ordinary shares were acquired at an average price of HRK 151.99 per ordinary share, representing 0.0007% of the Company's issued share capital.
- On 22 January 2019, 1,644 ordinary shares were acquired at an average price of HRK 151.93 per ordinary share, representing 0,0020% of the Company's issued share capital.

Following these acquisitions, **ROMF B** holds in total 7,392,253 ordinary shares in the Company, representing 9.0514% of the Company's issued share capital and the same number of votes at the General Assembly of the Company.

**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



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 18 January 2019, 537 ordinary shares were acquired at an average price of HRK 151.99 per ordinary share, representing 0.0007% of the Company’s issued share capital.
- On 22 January 2019, 1,643 ordinary shares were acquired at an average price of HRK 151.93 per ordinary share, representing 0,0020% of the Company’s issued share capital.

Following these acquisitions, **RDMF** holds in total 218,078 ordinary shares in the Company, representing 0.2670% 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 A			
<b>2 Reason for the notification</b>				
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			
<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 Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. 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		14	
	152,00 HRK		69	
	152,00 HRK		75	
	152,00 HRK		138	
	152,00 HRK		63	
	151,50 HRK		20	
	152,00 HRK		30	
	152,00 HRK		1200	
	152,00 HRK		3	
d) Aggregated information — Aggregated volume — Price	<p>Aggregated volume 537 shares (total volume on 18 January 2019 amounted to 1.612 shares, out of which 537 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 538 shares were allocated to Raiffeisen Mandatory Pension Fund category B and 537 shares were allocated to Raiffeisen Voluntary Pension Fund)</p> <p>Price 151.99 HRK (weighted average price of the aggregated transactions)</p>			
e) Date of the transaction	2019-01-18			
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; ISIN: HRHT00RA0005	
b) Nature of the transaction	Acquisition of shares	
c) Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
	151,50 HRK	69
	151,50 HRK	69
	151,50 HRK	63
	151,50 HRK	63
	151,50 HRK	35
	151,50 HRK	23
	151,50 HRK	69
	151,50 HRK	69
	151,50 HRK	2
	151,50 HRK	20
	151,50 HRK	62
	151,50 HRK	56
	152,00 HRK	68
	152,00 HRK	532
	152,00 HRK	3300
	152,00 HRK	168
	152,00 HRK	55
	152,00 HRK	19
	152,00 HRK	69
	152,00 HRK	69
	152,00 HRK	10
	152,00 HRK	40
d) Aggregated information — Aggregated volume — Price	Aggregated volume 1,643 shares (total volume on 22 January 2019 amounted to 4,930 shares, out of which 1,643 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 1,644 shares were allocated to to Raiffeisen Mandatory Pension Fund category B and 1,643 shares were allocated to Raiffeisen Voluntary Pension Fund)  Price 151.93 HRK (weighted average price of the aggregated transactions)	
e) Date of the transaction	2019-01-22	
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 obveznicima i 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 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; —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	
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a) Description of the financial instrument, type of instrument Identification code	Shares Ordinary shares of the issuer Hrvatski Telekom d.d. Identification code: HT; ISIN: HRHT00RA0005	
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	152,00 HRK	69
	152,00 HRK	75
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	151,50 HRK	20
	152,00 HRK	30
	152,00 HRK	1200
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d) Aggregated information — Aggregated volume — Price	Aggregated volume 538 shares (total volume on 18 January 2019 amounted to 1.612 shares, out of which 537 shares were allocated to Raiffeisen Mandatory Pension Fund category A, 538 shares were allocated to Raiffeisen Mandatory Pension Fund category B and 537 shares were allocated to Raiffeisen Voluntary Pension Fund)  Price 151.99 HRK (weighted average price of the aggregated transactions)	
e) Date of the transaction	2019-01-18	
f) Place of the transaction	XZAG Zagrebačka burza	

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e) Date of the transaction	2019-01-22	
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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**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

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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	<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	
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Damir Grbavac, President of the Management Board

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Gordan Šumanović, Member of the Management Board

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