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Croatian Telecom

Zagreb – 3 June 2020

Croatian Telecom Inc.

Radnička cesta 21, HR – Zagreb

Ordinary share: HT (ISIN: HRHT00RA0005)

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Listing: Zagreb Stock Exchange, Official Market

Member State: Republic of Croatia

New Collective Agreement for Croatian Telecom employees signed

Croatian Telecom (Reuters: HT.ZA; Bloomberg: HTRA CZ), Croatia's leading telecommunications provider, announces that the Representatives of the Management Board of Croatian Telecom and trade unions - the Croatian Telecommunications Trade Union and the Republic Trade Union of Workers - signed a new Collective Agreement which enters into force on July 1, 2020, and applies over the next two years, until June 30, 2022.

The new Collective Agreement retains a high level of workers' rights and includes additional improvements. It determines monetary and non-monetary benefits beyond salary for which Croatian Telecom will allocate more than HRK 39 million, or more than HRK 9,000 on average per employee per year. Among other things, the lower limit of the first pay grade is increased to HRK 5,000, the amount of Easter gift vouchers is increased from the current HRK 400 to HRK 600, and the career path for workers who had until now not been covered by the current model has been introduced.

"Even in these economically uncertain times, Croatian Telecom has proven to be a responsible employer. We have decided not only to keep a high level of material and social rights for our employees but to go beyond and additionally improve them. By signing a new Collective Agreement valid for the next two years, and in addition to all the activities we have been undertaking during the coronavirus period, we have demonstrated that engagement of our employees is a key component for delivering upon our promise of bringing the World of better opportunities in every corner of our country" said Kostas Nebis, CEO of Croatian Telecom.

The Collective Agreement guarantees to employees of Croatian Telecom high material rights. Among the most important are vacation bonus of HRK 1,250, Christmas bonus of HRK 1,250, gift for children up to 15 years of age of HRK 600, transport compensation and a free annual physical exam. Croatian Telekom as socially responsible employer consistently supports positive demographic environment by providing number of provisions embedded in Collective agreement such as support for second six months of maternity leave in amount of 1,200 HRK monthly, support for the birth and/or adoption of a child in the amount of 10,000 HRK, support for workers with children with disabilities of HRK 3,000 gross per year and support for children of single parents and children of workers from families with four or more children who receive HRK 3,000 gross per year.

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About Hrvatski Telekom

Hrvatski Telekom (HT) is the leading provider of telecommunication services in Croatia, serving 0.8 million fixed lines, 2.3 million mobile subscribers and 736 thousand broadband connections through its Residential and Business divisions.