

Zagreb, 28 October 2010

ZAGREB STOCK EXCHANGE

Ivana Lučića 2a
10000 Zagreb

Subject: Notification

Dear Sirs,

After successful breakthrough into the Scandinavian market, the company Dalekovod announces completion of negotiations and promptly signing of an Agreement on Construction of 60 kV transmission line in Greenland.

The construction of the above 45 km long electric power infrastructure project shall encompass complete delivery of material and works. It shall form an integral part of the Ilulissat Project, headed by the Greenland Government. Dalekovod shall enter into this project together with the Icelandic company, that shall take over works related to construction of the hydro power plant and other accompanying projects within the range of the above Project.

The construction works are anticipated to start in mid-April 2011 and shall be completed by September 2012. Due to extremely harsh climate conditions and the specific quality of works, the above shall be carried out within the period ranging from April to October. Environmental requirements and ship transport, as the main and only means of communication, when speaking about the traffic connection in Greenland, shall exert significant influence on the way how the works shall be carried out. Due to the above, the works shall, for the most part, be performed by helicopters.

Yours sincerely,

Dalekovod d.d.