

DECISION

According to the proposal made by the applicant INSTITUT IGH, joint stock company for research and development in civil engineering, Zagreb, Janka Rakuše 1, In the registration case involving entry in the court register of the information about reduction of share capital, increase of share capital, and change of provisions of the Articles of Association, the Commercial Court of Zagreb represented by judge Željka Bregeš, sitting as a single judge,

decided

on 4 June 2014 that the following text be entered into the court register of this court:

reduction of share capital, increase of share capital, and change of provisions of the Articles of Association, in the joint stock company

named INSTITUT IGH, joint stock company for research and development in civil engineering, with the registered seat in Zagreb, Janka Rakuše 1, in the registration folio No. MBS 080000959, OIB 79766124714, according to the data contained in the appendix to this decision (“Data for entry in the main court register”), which is an integral part of this decision.

COMMERCIAL COURT IN ZAGREB

In Zagreb, 4 June 2014

J U D G E

Željka Bregeš

Legal remedy:

A complaint may be lodged against this decision by the participant or by another person having a legal interest in the matter. The complaint may be lodged within 8 (eight) days to the High Commercial Court of the Republic of Croatia in two copies, via the court of first instance. The applicant is not allowed to lodge a complaint.

DATA FOR ENTRY IN THE MAIN COURT REGISTER
(appendix to the decision)

The following entry is made under No. 55 for the company INSTITUT IGH, joint stock company for research and development in civil engineering:

SUBJECT OF ENTRY

SHARE CAPITAL:

53# HRK 123.483.600.00
HRK 116,604,710.00

LEGAL RELATIONS:

Articles of Association:

The company's Articles of Association – full text of 29 April 2014 is changed and extended by the Decision made at the General Assembly meeting on 7 May 2014 and this in the preamble, Article 7 – with regard to publication, Article 8 – with regard to share capital, Article 9 – with regard to number and nominal value of shares, Article 18 – with regard to convening and holding the General Assembly meeting, Article 19 – with regard to participation at the General Assembly meeting, Article 21 – with regard to voting at the General Assembly meeting, Article 25, Paragraph 1 - with regard to appointment of Supervisory Board members, Article 26 – with regard to term in office of Supervisory Board members, Article 27, Paragraph 1 – with regard to constitution of Supervisory Board, Article 29 – with regard to making Supervisory Board decisions, and Article 30 – with regard to compensation for the work of Supervisory Board members. The full text of the Articles of Association of 7 May 2014 was submitted to the court and is held in the collection of documents.

Change of share capital:

By the decision reached at the General Assembly meeting held on 7 May 2014, the company's share capital was reduced from HRK 123,483,600.00 for HRK 64,828,890.00 to HRK 58,654,710.00, through reduction in the nominal value of the shares from HRK 400.00 for HRK 210.00 to HRK 190.00 in order to cover losses incurred in previous periods and, according to the Decision also reach during the General Assembly meeting on 7 May 2014, the company's share capital was increased through cash payment from HRK 58,654,710.00 for HRK 57,950,000.00 to HRK 116,604,710.00, through issuance of new 305.00 intangible ordinary registered shares, each having a nominal value of HRK 190.00.

Note: The data marked with “#” are no longer valid!

In Zagreb, 4 June 2014

J U D G E

Željka Breges