

Institut IGH d.d.

Janka Rakuše 1, 10000 Zagreb, CROATIA
Tel: +385 1 6125 125, Fax: +385 1 6125 401,
igh@igh.hr, www.igh.hr



IGH-R-A Regular Share, ISIN HRIGH0RA0006
Offered at the official market of the Zagreb Stock Exchange
Notice compliant with provisions of the Capital Market Act, Art. 459

Zagreb, 5 November 2012

HANFA
Miramarska 24b
10000 Zagreb

ZAGREBAČKA BURZA
Ivana Lučića 2a
10000 Zagreb
Odjel uvrštenja

Predmet: Decisions made at the 33rd Supervisory Board session and invitation to the General Assembly meeting

By invitation and pursuant to provisions of the Capital Market Act (Official Gazette, issues 88/08, 146/08, and 74/09), and according to the Zagreb Stock Exchange rules, the INSTITUT IGH, d.d., with the registered seat in Zagreb, Janka Rakuše 1, Company Registration No.: (MBS) 080000959, Personal Identification No. (OIB) 79766124714, (hereinafter: the Issuer), informs the above authority about:

DECISIONS MADE AT THE 33RD SESSION OF THE SUPERVISORY BOARD

The 33rd session of the Issuer's Supervisory Board was held on 5 November 2012. During this session, the Supervisory Board approved the Management Board's invitation to the General Assembly meeting, which will be held on 20 December 2012 at 9 a.m. at the Company's premises in Zagreb, Janka Rakuše 1. This invitation, which also includes decision proposals prepared by the Supervisory Board, is enclosed herewith.

INSTITUT IGH, d.d.
Investor Relations Office

SPLIT 21 000
Matice hrvatske 15
Tel:021/558-666
Fax:021/465-335

RIJEKA 51 000
Slavka Tomašića 5
Tel:051/206-100
Fax:051/206-106

OSIJEK 31 000
Drinska 18
Tel:031/253-101
Fax:031/253-104

VARAŽDIN 42 000
Hallerova aleja 7
Tel:042/210-970,
042/210-722
Fax:042/211-285

DUBROVNIK 20 000
Vukovarska 8
Tel:020/412-489,
020/411-628
Fax:020/412-489

PULA 52 100
Rizzijeva 40
Tel:052/508-220
Fax:052/508-221

KARLOVAC 47 000
Primorska 16
Tel:047/416-987,
047/416-988
Fax:047/416-989

SISAK 44 000
Ferde Hefelea b.b.
Tel:044/571-255
Fax:044/571-256

ZADAR 23 000
Dobriše Cesarića 1
Tel:023/220-910,
023/323-299
Fax:023/323-225

Mirodarni sud:
Trgovački sud u Zagrebu,
registarski uložak
s matičnim brojem (MBS)
080000959

Temeljni kapital:
105.568.000,00 kn
uplaćen u cijelosti
Broj izdanih dionica:
284.170, nominalna
Vrijednost dionice 400 kn

MB: 3750272
OIB: 79766124714
Poslovna banka:
Zagrebačka banka d.d.
Izvo-račun
2360000-1101243767
Devizni račun kod
Zagrebačke banke d.d. Zagreb
SWIFT kod: ZABAHK2X
IBAN: HR7723600001101243767

Uprava:
prof.dr.sc. Juro Radić, predsjednik Uprave
Vedran Mestrovski, član Uprave
Željko Gračan, dipl.pec., član Uprave
mr.sc. Željko Štremar, član Uprave
mr.sc. Tomislav Aljević, član Uprave

Nadzorni odbor:
dr. sc. Franjo Gregurić, predsjednik



Pursuant to Article 277, Paragraph 2, of the Companies Act (Official Gazette No. 152/11, consolidated text), and the decision made on 29 October 2012 by the Management Board of the INSTITUT IGH d.d. with the head office in Zagreb, Janka Rakuše 1, company registration No. MBS 080000959, personal identification No. OIB 79766124714 (hereinafter referred to as: the Company"), the Management Board of the Company announces the invitation to the

GENERAL ASSEMBLY MEETING

of the Company which is to take place on 20 December 2012 at 9 a.m. at the Company's premises at Janka Rakuše 1, in Zagreb.

The following Agenda is proposed for the General Assembly Meeting.

Agenda:

1. Opening of the General Assembly meeting and establishment of the number of the Company's shareholders present or represented at this meeting.
2. Submittal of the Company's annual consolidated report for 2011, including the annual report of the Company's financial standing in 2011, with basic financial reports for the year of 2011.
3. Submittal of the Supervisory Board's report on the supervision of Company's activities in 2011.
4. Decision on the use of profit generated by the Company INSTITUT IGH d.d. in the financial year of 2011.
5. Decision on granting the note of release to the General Manager of the Company.
6. Decision on granting the note of release to Supervisory Board members of the Company.
7. Decision on the dismissal of Supervisory Board members.
8. Decision on the change in the number of Supervisory Board members.
9. Decision on the selection of Supervisory Board members.
10. Decision on the fees to be paid for the work of the Supervisory Board members.
11. Decision on the appointment of the Company's auditor for the business year of 2012.
12. Decision on additions to the Company's areas of business activity
13. Decision on the changes of and additions to the Company's Articles of Association.

DECISION PROPOSALS:

Ad 4

The Management Board and the Supervisory Board propose that the following decision be made at the General Assembly meeting:

DECISION
on the use of profit
realized by INSTITUT IGH, d.d
in the financial year of 2011

Article 1

It is herewith established that INSTITUT IGH, d.d. realized in the year ending 31 December 2011 the after-tax profit amounting to: HRK 13,953,637.68.

Article 2

The profit realized by the company INSTITUT IGH, d.d., as defined in Article 1 of this Decision, shall be used as follows:

a) retained profit HRK 13,593,637.68

Ad 5

The Management Board and the Supervisory Board propose that the following decision be made at the General Assembly meeting:

"The note of release is given to the General Manager of the Company for the business year of 2011. This decision takes effect as of the day of its proclamation."

Ad 6

The Management Board and the Supervisory Board propose that the following decision be made at the General Assembly meeting:

"The note of release is given to the Company Supervisory Board members for the business year of 2011. This decision takes effect as of the day of its proclamation."

Ad 7

The Supervisory Board proposes that the following decision be made at the General Assembly meeting:

"The Supervisory Board member Mr. Franjo Gregurić, born on 12 October 1939, Zagreb, Zelenjak 66, OIB 68362879915, is revoked due to expiry of his term of office.

This decision takes effect as of the day of its proclamation."

Ad 8

The Supervisory Board proposes that the following decision be made at the General Assembly meeting:

"The Supervisory Board of the Company has 7 (seven) members. This decision takes effect as of the day of its proclamation."

Ad 9

The Supervisory Board proposes that the following decision be made at the General Assembly meeting:

I

"The following persons are appointed as Supervisory Board members:

1. Franjo Gregurić, born on 12 October 1939, Zagreb, Zelenjak 66, Ph.D.
2. Vlado Čović, born on 23 April 1952, Šibenik, Ruže Vukman 6, Mechanical Technician.
3. Ryvkin Grigory Evseevich, born on 7 April 1968, with the residence in the Russian Federation, 197000 Saint Petersburg, Kolomazskiy prospekt 26, apart. 293, Director.

II

The term in office of the Supervisory Board members named in Section I of this Decision shall start after the end of this General Assembly meeting, and shall last until the end of the General Assembly meeting during which notes of release are given for the third (3rd) business year following appointment to Supervisory Board and, at that, the business year in which the member is appointed is not taken into account.

III

In accordance with Article 281, Paragraph 1, of the Companies Act, the information on membership of Supervisory Board members in supervisory boards and/or management boards of other companies, and on their membership in other supervisory bodies in the country and abroad, is specified below:

At the time of publication of this Invitation, Franjo Gregurić Ph.D. was member of the supervisory board of the company Elka d.o.o., Zagreb, Koledovčina 1, and of the company Genera d.d., with the registered seat at Svetonedjeljka 2, Kalinovica.

At the time of publication of this Invitation, Vlado Čović was president of the supervisory board of ZAGREB-MONTAŽA d.o.o., with the registered seat in Zagreb, Veslačka 2.

At the time of publication of this Invitation, Ryvkin Grigory Evseevich was general manager of the company Elektrocentromontaž d.d., with the registered seat in the Russian Federation, Moscow, Berezkovskaya nab., 18 A.

IV

This decision takes effect as of the day of its proclamation."

Ad 10

The Supervisory Board proposes that the following decision be made at the General Assembly meeting:

"I The supervisory Board members are entitled to a monthly fee as a recompense for their work in the Supervisory Board of INSTITUT IGH, d.d in the year of 2012. This fee shall be equal to the amounts defined by the General Assembly's decision reached on 24 June 1996, provided always that the Supervisory Board members employed by INSTITUT IGH, d.d., who have concluded a manager's contract, or an annex to the employment contract, are not entitled to any recompense for their work in the Supervisory Board.

II The above amounts shall be revised monthly to take into account variations in the €/HRK exchange rate, if such variations are greater than $\pm 5\%$. This fee shall be paid at the time regular salaries are paid by the Company.

III The net monthly salary of the President of Supervisory Board shall be equal to an average net salary paid by the Company in the month preceding the month during which the Company's General Assembly meeting was held."

Ad 11

The Supervisory Board proposes that the following decision be made at the General Assembly meeting:

"The company KPMG Croatia d.o.o. from Zagreb, Ivana Lučića 2A, OIB: 20963249418, is herewith appointed as the Company's auditor for the business year of 2012.

With reference to and in compliance with Article 275, Paragraph 1, Subparagraph 7, of the Companies Act, it is herewith determined that the auditor's fee will amount to € 56,000 equivalent in HRK, which does not include applicable taxes (VAT) and direct costs.
This decision takes effect as of the day of its proclamation."

Ad 12

The Management Board and the Supervisory Board propose that the following decision be made at the General Assembly meeting:

"The Company's scope of activities is extended by adding the following activities:

- accountancy activities."

Ad 13

The Management Board and the Supervisory Board propose that the following decision be made at the General Assembly meeting:

I

The Article 5, Paragraph 1 of the Company's Articles of Association (Section IV BUSINESS ACTIVITY) is extended by adding the following activities:

- accountancy activities.

II

Under Section VII SHARE CAPITAL, a new subtitle and article 8 b) are added as follows:

Approved share capital

Article 8 b)

The Management Board of the Company is authorized to increase the Company's share capital for the total nominal amount of HRK 52,800,000.00 (in words: fifty-two million and eight hundred thousand Croatian kunas) (approved share capital) within five years after the changes of and additions to the Articles of Association have been registered with the register of the competent commercial court, and this either on one occasion or at several occasions, at the minimum price which represents the nominal value of the company share on the day the decision is made. The Supervisory Board approval is needed for such increase in share capital.

The share capital can be increased by issuing new shares through investments in money, in kind, or in rights. The Management Board can, subject to approval by the Supervisory Board, exclude the pre-emption rights of shareholders with regard to inscription of new shares. The Supervisory Board is authorized to harmonize provisions of the Articles of Association with changes that result from such increase in share capital and issuance of new shares.

III

The Article 34, Paragraph 1, of the Articles of Association is modified in such a way that it is fully deleted and replaced with the following text:

1. The president of the Management Board shall represent the company independently and severally, while the Management Board members shall

represent the Company together with an another Management Board member, or together with a procurator. The Company's Management Board can, subject to approval by the Supervisory Board, attribute/revoke the procurator rights to/from one or several persons, and to specify internal limitations and their representation rights.

IV

Other provisions of the Articles of Association shall remain unchanged.

V

These changes of and additions to the Articles of Association shall take effect as of the date of their entry in the court register.

VI

The Supervisory Board is herewith authorized to define the consolidated text of the Articles of Association."

Invitation to company shareholders:

Shareholders are invited to participate in the work of the General Assembly.

Each and every shareholder of the Company has the right to come to and participate in the work of the General Assembly, and this either personally or by representative or proxy and, in this respect, he has to submit a written application for participation in the work of General Assembly. This application must be submitted to the Company's Investor Relations Office no later than 6 (six) days before the General Assembly meeting, at the following address: Janka Rakuše 1, 10000 Zagreb, Investor Relations Office, 2nd floor, contact persons: Mr. Zoran Emeršić or Ms. Marijana Horvat. 13 December 2012 is the last day for the submittal of this application.

Each person having one or more Company's shares at his/her intangible securities account kept at the Central Depository & Clearing Company on 13 December 2012 is considered to be a Company's shareholder.

Each shareholder may also use his/her voting rights at the General Assembly meeting by electing a proxy/attorney. If a shareholder elects more than one proxy/attorney to act on his/her behalf, then the Company has the right to refuse one or several proxies/attorneys nominated in this way, except if shares are kept at several intangible securities accounts of the same shareholder, and each power of attorney is given for a separate intangible securities account, or if several powers of attorney are given for shares kept at a trustee account, and powers of attorneys given do not imply realization of voting rights for more shares than indicated at the trustee account. The power of attorney must be prepared in written form and must contain information about the proxy, shareholder who delivers the power of attorney, total nominal value of shares, number of votes the shareholder has, authorization to act on behalf of shareholders at the General Assembly meeting, date on which the power of attorney is issued, and the shareholder's signature. This power of attorney can also be submitted to the Company in electronic form, in PDF format, and via e-mail (IR@igh.hr). The above mentioned application submittal deadline does not limit in any way the right of the shareholder or his attorney/proxy with regard to the timeframe for submittal of the power of attorney. In fact, the latter may be delivered to the Company at any time prior to the start of the General Assembly meeting.

The following forms will be available at the Company's web site as of the day the invitation to the general Assembly Meeting is made public: invitation to the General Assembly meeting, application for participation at the General Assembly meeting, recommended power of attorney form, recommended form for revocation of the existing power of attorney, and all other information as required according to Article 280 of the Companies Act. Shareholders may consult all available materials on every working day from 8:30 to 15:30 hours at the Investor Relations Office, in the period starting on the day the invitation to the General Assembly meeting is published and ending one day before the date on which the General Assembly meeting is held.

Each shareholder shall bear the costs incurred by him/her because of participation in the General Assembly meeting. The Company shall bear the costs relating to the organization and holding of the General Assembly meeting.

Shareholders who together hold shares amounting to twenty percent of the Company's equity capital may request that an additional issue/topic is included in the agenda of the General Assembly meeting, and that such information is made public. However, a justification of the issue/topic and the relevant decision proposal shall be given with every new issue to be included in the agenda. The request for adding a new issue/topic to the agenda must be received by the Company no less than 30 days before the date on which the General Assembly meeting is to be held. This time period does not include the day on which the request has been received by the Company.

Shareholders wishing to give counterproposals to the decision proposals given by the Management and Supervisory Board must do so no less than 14 (fourteen) days before the General Assembly meeting and this by submitting their justified counterproposals to the Company's address: INSTITUT IGH, d.d., Investor Relations Office, Mr. Zoran Emeršić, Janka Rakuše 1, 10000 Zagreb. The day on which the proposal has been received by the Company is not included in this time period.

INSTITUT IGH, d.d.

Prof. Jure Radić, Ph.D. CE
President of Management Board

Željko Grzunov, B.Econ.
Member of Management Board