

Pursuant to Article 13.3 (iii) of the Bond Contract, the Fiduciary, Auctor d.o.o. Zagreb, Dežmanova 5, (hereinafter: the Fiduciary), acting pursuant to Articles 14.2. and 14.6. of the Bond Contract (hereinafter: the Contract) of the Bond Issuer Institut IGH d.d., Zagreb, Janka Rakuše 1, Personal Identification No.: 7976766124714 (hereinafter: the Bond Issuer), Designation: IGH-O-176A, ISIN: HRIGH00176A8 (hereinafter: Bonds), hereby announces on 4 October, 2013, the following invitation to the

**BONDHOLDER'S ASSEMBLY MEETING  
IGH-O-176A, ISIN: HRIGH00176A8**

**The Bondholders' Assembly Meeting will take place on 11 October 2013 at 11.00 am at Auctor d.o.o. premises in Zagreb, Dežmanova 5, with the following agenda and proposed decisions:**

1. Opening of the Bondholders' Assembly Meeting, determining a quorum and appointing a chairman of the meeting;
2. Reaching a decision on the breach of obligation of Institut IGH d.d. pursuant to the article 12.1 (i), (iv) and (vi) of the Bond Contract, and establishing early maturity of bonds with designation IGH-O-176A;
3. Reaching a decision on enforced collection measures.

**Proposed decisions**

Pursuant to the Decision of the Settlement Council ZG07 Class: UP-I/110/07/13-01/4279, Reg.No. 04-06-13-4279-669 of 10 September 2013, on the adoption of the Amended Financial Restructuring Plan in the pre-bankruptcy settlement procedure of Institute IGH d.d., non-payment of bond related interest, due on 6 June 2013, and the situation and business activity of the Issuer, conditions were met for the Bondholders to declare breach of obligation from Article 12.1 (i), (iv) and (vi) of the Bond Contract, and for reaching decisions on early maturity and enforced collection measures.

**Ad. 2.**

**The following decision is reached:**

**Decision**

**on the breach of obligation of Institut IGH d.d. pursuant to the Article 12.1 (i), (iv) and (vi) of the Bond Contract, with proclamation of early maturity of Bonds marked IGH-O-176A**

**I.**

The breach of the Issuer's obligation relating to the Article 12.1 (i), (iv) and (vi) of the Bond Contract is declared and, as from the day of this Decision, an early maturity is proclaimed for all obligations relating to bonds marked IGH-O-176A, ISIN: HRIGH00176A8.

**Ad. 3.**

**The following decision is reached:**

**Decision**

**on enforced collection measures**

**I.**

In order to settle the Issuer's bond-related obligations, the enforced collection measures will be taken according to the Bond Contract and Agreement on Security of Payment Claim by instituting a lien on real property.

The Issuer is authorized to take all legal and other actions required for collection of Bondholders' secured payment claims.

## **REQUIREMENTS FOR PARTICIPATION AND USE OF VOTING RIGHTS**

Voting rights in the Assembly are granted to all persons who are registered with the Central Depository & Clearing Company Inc. as Bondholders on a date preceding the date of the Assembly Meeting (Bondholders registered on 10 October 2013). Every Bond of the nominal value of EUR 1 provides one voting right in the Assembly. Bonds owned by the Bond Issuer or persons related to him within the meaning of the Croatian Companies Act do not have any voting rights in the Assembly. Decisions are reached by a qualified majority which is represented by at least 75% of the nominal value of Bonds.

The Assembly is presided over by the authorised representative of the Fiduciary, and it can also be presided over by someone from the Bondholder representatives who are present at the Assembly, provided that the majority of present Bondholders decide so. The Chairman of the Assembly determines the list of Bondholders, the number of votes, announces the beginning and the end of the Assembly and conducts all other activities necessary for regular operation of the Assembly.

Minutes of the proceedings of the Assembly are kept by the notary public who has to record all adopted decisions and voting results. The Minutes are signed by the Chairman and at least one representative of Bondholders. A copy of the Minutes is given for safe-keeping to the Fiduciary.

Bondholders can participate in the Assembly in person, through a legal representative in case of a legal entity, or by a proxy on the basis of recommended form of power of attorney in writing. The power of attorney has to be filled in as per marked places with the data relating to the person authorized and the authorizer, the number of bonds and other data. The power of attorney has to be personally signed by a natural person who owns the Bond, or by a legal representative of a legal entity which owns the Bond, and it has to be certified by a stamp of the legal entity. The original of the power of attorney has to be submitted to the Chairman of the Assembly immediately before the beginning of the Assembly.

Bondholders are hereby asked to submit their application and power of attorney for the Assembly to the Fiduciary by 10 October 2013 at the latest by post, fax or e-mail to the following address: Auctor d.o.o., Zagreb, Dežmanova 5, fax: 4807–622, e-mail: [miroslava.gojsalic@auctor.hr](mailto:miroslava.gojsalic@auctor.hr), for the purpose of technical preparation and faster evidence of participants.

Bondholders are hereby invited to arrive to the Assembly 30 minutes before the scheduled beginning because of timely authentication and determination of the list of participants. Authentication upon registering will be conducted on the basis of a personal identification document for natural persons, i.e. personal identification document and Excerpts from the Court Register, which must not be older than 7 days as on the date of the Assembly, for legal entities.

Bondholders who intend to suggest amendments to the agenda, i.e. questions which have to be discussed and/or counter-proposal to the published proposed decisions, can submit their elaborated amendments and/or counter-proposals to the Fiduciary in a way specified for submitting applications for the Assembly, at least 1 day before the date of the Assembly, all for the purpose of preparing all participants and timely publishing. The submitted amendment and/or counter-proposal will be considered as duly published if published on the website of Zagrebačka burza d.d.

This invitation will be published on the website of Zagrebačka burza d.d.

Fiduciary  
Auctor d.o.o.

## POWER OF ATTORNEY

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(Name and Surname/ Company of the Bondholder)

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(Address/ Seat and Company Registration No/Personal Identification No)

### **I hereby authorize:**

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(Name and Surname of the Proxy)

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(Address of the Proxy and the Identity Card No/ Personal Identification No)

to perform all preparatory actions that are required for participation in the Bondholder Assembly Meeting of the company Institute IGH d.d., Zagreb, Janka Rakuše 1, Personal Identification No: 7976766124714 (hereinafter: the Issuer), Designation IGH-O-176A, ISIN: HRIGH00176A8, which will take place on 11 October 2013 at 11.00 a.m. at Auctor d.o.o. premises in Zagreb, Dežmanova 5, and to discuss, give proposals and vote on all issues that may be decided at the Assembly, on the basis of rights vested in me as the holder of \_\_\_\_\_ bonds.

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Date

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(Name, Surname, Function and Signature of the Bondholder/authorized person)