

Pursuant to Article 277, Paragraph 2, of the Companies Act (Official Gazette No 68/13, consolidated text), and according to the decision made on 27 April 2015 by the Management Board of the company INSTITUT IGH d.d. with the registered seat in Zagreb, Janka Rakuše 1, MBS: 080000959, OIB: 79766124714, (hereinafter referred to as: the Company), the Company's Management Board extends this invitation to the

GENERAL ASSEMBLY MEETING

of the Company, which will be held on 17 July 2015 at 9:00 a.m. at the Company's premises at Janka Rakuše 1, Zagreb.

The Company's General Assembly meeting will be held according to the following

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, which includes the annual report on the Company's operations in the business year of 2014, with fundamental financial reports for 2014 as integral parts of the said report.
3. Submittal of the Supervisory Board's report on supervision of the Company's operations in the business year of 2014.
4. Decision on the use of profit generated by INSTITUT IGH d.d. in the financial year of 2014.
5. Decision on granting the note of release to the Company's Management Board.
6. Decision on granting the note of release to the members of the Company's Supervisory Board.
7. Decision on appointment of the Company's auditor for the business year of 2015
8. Decision on the changes of and additions to the Articles of Association.
9. Decision on the compensation for the work of Supervisory Board members.

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
generated by the company INSTITUT IGH, d.d.
in the financial year of 2014

Article 1

It is herewith established that INSTITUT IGH, d.d. realized in the year ending 31 December 2014 the after-tax profit amounting to: HRK 6,266,549.44

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) Coverage of debt generated in previous years HRK 6,266,549.44

Article 3

The Company's retained profit formed during 2014 from the reassessment reserves and amounting to HRK 4,915,022.70 will be used for the coverage of debts from previous years."

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 Company's Management Board for the business year of 2014.

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 Supervisory Board members for the business year of 2014.

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 auditing company PricewaterhouseCoopers d.o.o., Zagreb, ulica kneza Ljudevita Posavskog 31, Zagreb, OIB: 81744835353, is appointed as the Company's auditor for the business year of 2015.

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 € 46,000 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.8.

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

I

The Article 30 of the Company's Articles of Association is modified by being completely replaced with the new Article 30, which shall read as follows:

The Supervisory board members shall receive compensation for their work in the Supervisory Board. The sum to be granted to supervisory Board members shall be determined each year by the decision to be made at the General Assembly meeting.

II

Other provisions of the Articles of Association of the Company INSTITUT IGH d.d. shall remain unchanged.

III

The Supervisory Board shall prepare the consolidated text of the Company's Articles of Association, based on the basic text of the Articles of Association and the changes made to the Articles of Association.

IV

The Supervisory Board president is authorised herewith to sign the consolidated text of the Company's Articles of Association."

Ad. 9.

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

"and the monthly compensation to the Supervisory Board members for their work in the Supervisory Board of INSTITUT IGH, d.d. is determined in such a way that the Supervisory Board President shall be entitled to a fixed monthly compensation in the net amount of HRK 8,000.00 (eight thousand kunas), while the Supervisory Board Members shall each be entitled to a fixed monthly compensation in the net amount of HRK 4,000.00 (four thousand kunas).

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

Invitation to 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 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. 10 July 2015 is the last day for the submittal of this application.

Each shareholder having one or more Company's shares at his/her intangible securities account kept at the Central Depository & Clearing Company on 10 July 2015 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. The power of attorney must be prepared in written form and must contain information about the proxy, information about the shareholder who delivers the power of attorney, total nominal value of shares, number of votes the shareholder has, authorization to act on behalf of shareholder 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 written 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 Board 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.
President of the Management Board:

Ivan Paladina