

# INSTITUT IGH, d.d.

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IGH-R-A regular share ISIN HRIGH0RA0006  
Offered at the official market of the Zagreb Stock Exchange  
Notice issued in accordance with provisions of Article 459 of the Capital Market Act

Zagreb, 29 April 2016

## HANFA

Miramarska 24b  
10000 Zagreb

## ZAGREBAČKA BURZA

Ivana Lučića 2a  
10000 Zagreb  
Odjel uvrštenja

**Subject: DECISIONS REACHED AT THE MANAGEMENT BOARD AND SUPERVISORY BOARD SESSIONS**

Today, on 29 April 2016, the Management Board of the company INSTITUT IGH d.d. held its previously announced Management Board session during which it adopted its audited basic non-consolidated and consolidated financial reports for the business year of 2015, and the consolidated annual report on the Company's standing in 2015. The Company's Management Board also considered and adopted unaudited non-consolidated and consolidated financial reports for the first quarter of 2016.

As previously announced, the Supervisory Board considered and adopted today, on 29 April 2016, its audited basic financial reports for 2015, consolidated financial reports for 2015, and the consolidated annual report on the Company standing for 2015. The Supervisory Board also adopted unaudited non-consolidated and consolidated financial reports for the first quarter of 2016.

The Supervisory Board accepted the Supervisory Board's report for the business year of 2015, and the Decision was proposed for covering the company's debt in the financial year of 2015. The Supervisory Board approved the Management Board's proposal for convening the general assembly meeting, and the meeting will be held on 8 July 2016 at 2 p.m. at the Company's head office in Zagreb, Janka Rakuše 1. The invitation to the general assembly meeting, with decisions proposed by the Management Board and the Supervisory Board, is attached herewith.

INSTITUT IGH d.d.



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Kukuljanovo 182/2  
Tel: 051/206-100  
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RC OSIJEK  
OSIJEK 31000  
Drinska 18  
Tel: 031/253-103  
Fax: 031/253-104

VARAŽDIN 42000  
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Tel: 042/210-970,  
042/210-722  
Fax: 042/211-285

DUBROVNIK 20000  
Vukovarska 8  
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020/411-628  
Fax: 020/412-489

PULA 52100  
Divkovičeva 2/C  
Tel: 052/508-220  
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ZADAR 23000  
Dobriše Cesarića 1  
Tel: 023/220-910,  
023/323-299  
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Pursuant to Article 277, Paragraph 2, of the Companies Act, and according to the decision made on 29 April 2016 by the Management Board of the INSTITUT IGH d.d., with the registered seat in Zagreb, Janka Rakuše 1, OIB: 79766124714, MBS: 080000959, (hereinafter referred to as: the Company), the Management Board of the Company announces herewith that the Company's:

### GENERAL ASSEMBLY MEETING

will be held on Friday 8 July 2106 at 2 p.m. at the Company's premises in Zagreb, Janka Rakuše 1.

The Company's General Assembly meeting will be conducted 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 standing (operations) in the business year of 2015, with basic financial reports for 2015 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 2015.
4. Decision to cover losses incurred by INSTITUT IGH d.d. in the financial year of 2015.
5. Decision to grant the note of release to the Company's Management Board.  
Decision to grant the note of release to the Company's Supervisory Board.
7. Decision on appointment of the Company's auditor for the business year of 2016
8. Decision on extending the Company's activities
9. Decision on the changes of and additions to the Articles of Association
10. 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  
to cover losses  
incurred by INSTITUT IGH d.d.  
in the financial year of 2015

#### Article 1

It is herewith established that INSTITUT IGH, d.d. incurred in the year ending 31 December 2015 the after-tax loss amounting to: HRK 106,879,201.93

#### Article 2

The loss incurred by the company INSTITUT IGH, d.d., as defined in Article 1 of this Decision, will be covered as follows:

- a) from the profit to be realized over the next years      HRK 106,879,201.93

#### Article 3

The Company's retained profit formed of the reassessment reserves and amounting to HRK 6,244,830.46 will be used for the coverage of losses 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 2015.

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's Supervisory Board for the business year of 2015.

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 2016. 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 € 43,500.00 equivalent in HRK, which does not include the VAT and direct costs. This decision takes effect as of the day of its proclamation."

**Ad.8.**

The Company's activities are extended by adding:

- air survey
- technical supervision of construction works
- water sampling and testing
- tests and analyses
- expert evaluations in the field of civil engineering
- translation activities and court interpreter's services
- company's real estate rental and management

**Ad.9.**

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

Article 5 of the Company's Articles of Association is modified by adding the following text:

- air survey
- technical supervision of construction works
- water sampling and testing
- tests and analyses
- expert evaluations in the field of civil engineering
- translation activities and court interpreter's services
- company's real estate rental and management

## 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. 10.**

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

" I. Monthly compensation to Supervisory Board members for their work in the Supervisory Board shall not be paid.

II. 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 to the Company a written application for participation in the work of General Assembly no later than 6 days before the General Assembly meeting, at the following address: Janka Rakuše 1, 10000 Zagreb, contact person: Ms. Marijana Horvat. 1 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 1 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., Ms. Marijana Horvat, 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

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Ivan Paladina