

INSTITUT IGH, d.d.

Janka Rakuše 1, 10000 Zagreb, CROATIA
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IGH-R-A Ordinary Share, ISIN HRIGHORA0006
Offered at the official market of the Zagreb Stock Exchange
Notice according to provisions of Article 459 of the Capital Market Act

Zagreb, 16 December 2016

HANFA
Miramarska 24b
10000 Zagreb

ZAGREB STOCK EXCHANGE
Ivana Lučića 2a
10000 Zagreb
Stock Listing Department

RC SPLIT
SPLIT 21000
Matice hrvatske 15
Tel: 021/558-666
Fax: 021/465-335

RC RIJEKA
KUKULJANOVO 51227
Kukuljanovo 182/2
Tel: 051/206-100
Fax: 051/331-100

Pursuant to the Capital Market Act and Zagreb Stock Exchange rules, we wish to advise you as follows:

INSTITUT IGH d.d., with the registered seat in Zagreb, Janka Rakuše 1, PIN: 79766124714 held its General Assembly meeting on 16 December (start time: 12 p.m., noon) and made the following decisions:

RC OSIJEK
OSIJEK 31000
Drinska 18
Tel: 031/253-103
Fax: 031/253-104

Ad.2 Decision on the change of activity - an addition to activities of INSTITUT IGH d.d.

VARAŽDIN 42000
Hallerova aleja 7
Tel: 042/210-970,
042/210-722
Fax: 042/211-285

I

„Areas of business activities of the Company have been supplemented with the following activities:

- air survey
- translation services
- real estate management and maintenance
- real estate brokerage
- real estate trade
- motor vehicle rental
- aircraft rental
- rental of yachts or boats with or without crew (charter)
- rental of vessels

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

PULA 52100
Divkovićeva 2/C
Tel: 052/508-220
Fax: 052/508-221

ZADAR 23000
Dobriše Cesarića 1
Tel: 023/220-910,
023/323-299
Fax: 023/323-225

Mjerodavni sud:
Trgovački sud u Zagrebu,
registarski ulazak
s matičnim brojem (MBS)
080000959

Temeljni kapital:
116.604.710,00 kn
uplaćen u cijelosti
Broj izdanih dionica:
IGH-R-A 613.709
Nominalna vrijednost
dionice 190 kn

MB: 3750272
OIB: 79766124714
Poslovna banka:
Zagrebačka banka d.d.
IBAN:
HR772360001101243767
SWIFT kod: ZABHR2X

Uprava:
Ivan Palodić, dipl.oec, predsjednik Uprave
mr.sc. Oliver Kumičić, dipl.ing.grad.,
član Uprave



- transport for own account
- inland road transport of passengers
- international road transport of passengers
- inland and international road transport of goods
- transport for own account
- organisation of seminars, courses, fairs, events, expositions, and concerts
- market research and public opinion polling
- purchase and sale of goods
- provision of services in trade
- trade agency services on domestic and international market

The area of business activity of the Company is modified by changing the name of activity for the purposes of harmonisation with new nomenclature:

the following is deleted: 45 civil engineering,

*civil engineering design (civil engineering design work for buildings, design of structures, design of water supply and drainage systems for buildings and design of external water supply and drainage schemes, design of roads,

*design of water engineering facilities, foundation work design, and other design work in construction industry

the following is inserted: * design and construction of structures and technical supervision of construction work

II

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

Ad.3 Decision on the changes of and additions to the Articles of Association of INSTITUT IGH d.d.

I

In Section IV. BUSINESS ACTIVITY, Article 5, Paragraph 1, the said Paragraph is changed and extended as follows:

- the following new Subparagraphs are added:
 - air survey
 - translation services
 - real estate management and maintenance
 - real estate brokerage
 - real estate trade
 - motor vehicle rental
 - aircraft rental
 - rental of yachts or boats with or without crew (charter)
 - rental of vessels
 - transport for own account
 - inland road transport of passengers
 - international road transport of passengers
 - inland and international road transport of goods
 - transport for own account
 - organisation of seminars, courses, fairs, events, expositions, and concerts
 - market research and public opinion polling
 - purchase and sale of goods
 - provision of services in trade
 - trade agency services on domestic and international market

- the following Subparagraphs are deleted:

45 civil engineering,

*civil engineering design (civil engineering design work for buildings, design of structures, design of water supply and drainage systems for buildings and design of external water supply and drainage schemes, design of roads,

*design of water engineering facilities, foundation work design, and other design work in construction industry

the following Subparagraph is inserted:

* design and construction of structures and technical supervision of construction work

II

Article 20, Paragraph 1, of the Company's Articles of Association is modified and it reads as follows:

(1) The General Assembly meeting is chaired by the president of the Supervisory Board. In case of his inability to attend, the president will appoint a Supervisory Board member or a third person, selected at his discretion, to chair the General Assembly meeting. If the president is prevented from chairing the General Assembly meeting, and if he has not appointed someone else, the General Assembly meeting will be chaired by the oldest Supervisory Board member present at the meeting.

III

In Article 28, Paragraph 2, of the Articles of Association, the Subparagraph 6 that reads: "appoint or recall procurators or general proxies" is deleted, and Subparagraphs 7, 8, and 9 become Subparagraphs 6, 7, and 8.

IV

In Article 29 of the Articles of Association, the following Paragraph 4 is added:

4. A person that is not a member of the Supervisory Board may take part in the work of the Supervisory Board's session instead of a member who is unable to attend, provided that such person has obtained to this effect a written power of attorney from the member who is unable to attend. The written power of attorney may also be given in electronic form.

V

Article 34, Paragraph 1, of the Company's Articles of Association is modified and it reads as follows:

The president of the Management Board shall represent the company independently and severally, while a Management Board member shall represent the Company together with another Management Board member, or together with a procurator. The Company's Management Board may attribute/ revoke the

procurator rights to/from one or several persons, and to specify internal limitations and their representation rights.

VI

Article 43. Paragraph 2, of the Articles of Association that reads: *The internal structure of the Company shall be defined, modified and expanded by the Supervisory Board, upon proposal of the Company Management Board*, is deleted in its entirety.

VII

Other provisions of the Company's Articles of Association shall remain unchanged.

VIII

These changes of and additions to the Articles of Association shall enter into force as from the day of their entry in the court register.

IX

The Supervisory Board is herewith authorised to prepare the consolidated text of these Articles of Association.

X

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

Ad. 4 Decision on the end of the Supervisory Board President's term in office for reasons of death

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It is established that the term in office of the president of the Supervisory Board, professor Jure Radić, Zagreb, Kozjak 50, OIB: 26241209982, was terminated on 10 September 2016 for reasons of death.

II

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

Ad. 5a Decision on appointment of Žarko Dešković as a Supervisory Board Member

Žarko Dešković, MEng CE, Split, Ban Mladenova 2, OIB: 78923053725, is herewith appointed as a Supervisory Board Member for the term in office of 4 (four) years

as from the date of promulgation of this decision. This decision takes effect as of the day of its promulgation."

Ad. 5b Decision on appointment of Vlado Čović as a Supervisory Board Member

„Mr. Vlado Čović, mechanical technician by profession, residing in Šibenik, Ruže Vukman 6, is herewith appointed as a member of the Supervisory Board of Institut IGH d.d. for another term in office of 4 (four) years. This decision takes effect as of the day of its promulgation."

Ad. 6 Decision on empowering the Company's Management Board to acquire its own shares

I

The General Assembly authorises herewith the Company's Management Board to acquire, depending on financial capabilities of the Company, its own shares by their purchase on the regulated securities market.

In addition, the Company's Management Board is authorised to acquire its own shares outside of the regulated securities market, and this through direct purchase.

The Company's Management Board is authorised to acquire its own shares so as to offer these shares for sale and/or to reward its employees and management and senior management officials of the Company and its associated companies. The Company has to acquire a prior approval from the Supervisory Board if it is to acquire its own shares for other purposes, all in compliance with the Companies Act.

The quantity of shares to be acquired by the Management Board, including the shares already acquired by the Company, must not exceed 10% (ten percent) of the Company's share capital.

II

The lowest price to be paid per share must not be lower than 50% (fifty percent), and the highest price to be paid per share must not be higher than 20% (twenty percent) compared to the average market value of the share during ninety days immediately preceding the day on which the share is acquired.

In case there is no trade with the Company's shares on the regulated securities market during 90 days immediately preceding the day on which the shares are acquired, the lowest price to be paid per share must not be lower than 50% (fifty percent), and the highest price to be paid per share must not be higher than 20%

(twenty percent) compared to the average market value of the share during ninety days immediately preceding the day on which the share was last traded with on the regulated securities market.

III

The Company's Management Board is entitled to use its shares acquired based on this decision without requiring any further decision from the Company's and, at that, this decision excludes the pre-emption right of the existing shareholders when acquiring and using company shares.

IV

This authorisation expires within 5 (five) years counting from the promulgation of this decision.

This decision comes into force on the day of its promulgation, and shall remain in force during validity of the authorisation given through this decision."

INSTITUT IGH, d.d.

