



ATLANTIC GRUPA d.d.
Miramarska 23
10 000 Zagreb

SECURITY: ATGR-R-A / ISIN:HRATGRRRA0003
ATGR-O-169A / ISIN:HRATGRO169A0
LISTING: Zagreb Stock Exchange

Zagreb, February 27, 2013

Notice on the Decisions adopted at the Bondholders' Assembly

The Assembly of the holders of the bonds issued by Atlantic Grupa d.d. listed on the official market of Zagreb Stock Exchange under code ATGR-O-169A, ISIN: HRATGRO169A0 (hereinafter referred to as: the Bond) was held on February 27th, 2013, at the Headquarters of the Company, Miramarska 23, Zagreb. The Chairman of the Assembly was the Attorney Boris Šavorić from the Law office Šavorić & partners and the Assembly was attended by 105.883.000 votes or 92,07% of the total number of votes or number of Bonds issued.

According to the announced Agenda of the Bondholders' Assembly:

1. Opening of the Assembly, establishing the present and represented Bondholders;
2. Decision on changes to the Bond's terms and conditions:

The Bondholders' Assembly adopted the following Decision:

Ad 2.

“This decision amends Bond's terms and conditions pertaining to financial obligations of the Issuer, as also certain definitions and interpretations of eh Bonds terms and conditions, as follows:

- the ratio of Total Consolidated Net Debt and Consolidated EBITDA, that the Issuer is obliged to maintain on an annual level, is changed in a way that for the year 2013 that ratio will not surpass ratio of 4.68:1 instead of earlier ratio of 3.96:1, for the year 2014 that ratio will not surpass ratio of 4.13:1 instead of earlier ratio of 3.96:1, and for the year 2015 that ratio will not surpass initial ratio of 3.96:1 that is not changed by this Decision;

-the ratio of Consolidated EBITDA and Consolidated Net Cash Finance Charges, that the Issuer is obliged to maintain on an annual level, is changed in a way that for the year 2013 and following years that ratio will not fall under the ratio of 2.27:1 instead earlier ratio of 2.23:1;

-the ratio of Consolidated Equity and Consolidated Total Assets, as a financial indicator that the Issuer was obliged to calculate on an annual level, is deleted;

-definition of expression „Consolidated Net Debt“ is amended in a way that it stands for total amount of all financial liabilities of Atlantic Grupa (i) excluding such liabilities toward any other member of Atlantic Grupa; (ii) including, in case of financial leasing, only capitalised values; (iii) including derivative liabilities decreased for derivative assets shown in Atlantic Grupa’s consolidated balance sheet, that are related to protection from changes of interest or prices, and (iv) excluding total amount of cash and cash equivalents in Atlantic Grupa’s possession at that time; whereby no amount is added or deducted more than once;

-expressions „Consolidated Equity“ and „Consolidated Total Assets“ are deleted as well as their definitions;

-definition of expression „Consolidated Net Cash Finance Charges“ is changed in a way that it stands for, in a relevant period, the amount of all interests and fees arising on financial debt (including interest expense on financial leasing and financial hedge instruments) charged to consolidated profit and loss statement, excluding all one-off items;

and

- definition of expression “EBITDA” is amended in a way that it stands for the amount of normalized (excluding one-offs) earnings from operating activities before deduction of financial expenses (interest expenses and net currency gains/losses resulting from financial activities), income tax, amortisation, depreciation and impairment.”

Atlantic Grupa d.d.