



Investor Relations Release

Zagreb, 18 June 2021

INA - INDUSTRIJA NAFTE, d.d.

Av. V. Holjevca 10

10 020 Zagreb, Croatia

LEI: 213800RUSOIJPD19H13

Ordinary shares INA-R-A ISIN HRINA0RA0007

Listed on the Zagreb Stock Exchange Official market

Announcement in line with Zagreb Stock Exchange rules

Member State: Republic of Croatia

Subject: INA - Industrija nafte, d.d. General Shareholders' Assembly held

On 18 June 2021 at 14:00 the General Shareholders' Assembly of INA INDUSTRIJA NAFTE, d.d. Zagreb was held at the head office of INA-Industrija nafte,d.d., Avenija V. Holjevca 10, Zagreb, Croatia, attended by 9,697,547 votes or 96.98% of 10,000,000 votes in total. General Assembly was preceded by 12:00 assembly on the same day, postponed to 14:00 due to lack of quorum.

The Shareholders' Assembly Agenda was as follows:

1. Opening of the General Assembly and establishing the attendance list
2. Consolidated and unconsolidated Financial Statements for the year ended 2020 together with Independent Auditor's Report, Company and INA Group Status Report for 2020, the Supervisory Board Report on the Supervision of the Conduct of Company's Business in 2020
3. Decision on cover of loss in INA, d.d. for 2020
4. Discharge to the members of the Management Board for business year 2020
5. Discharge to the members of the Supervisory Board for business year 2020
6. Decision on selection of the auditor of the Company for 2021
7. Decision on the amendments to the list of the Company's business activities – additional activities
8. Decision on amendments to the Articles of Association of INA, d.d.
9. Approval of the full wording of the Company's Articles of Association of INA, d.d.
10. Decision on approval of Management Board and Supervisory Board remuneration report for 2020
11. Decision on appointment of members of the Supervisory Board of the Company



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The Shareholders' Assembly rendered the following decisions:

Ad 3

Based on approved 2020 Financial Statements of INA-Industrija nafte, d.d. Zagreb, loss for the year 2020 in amount of HRK 932,758,665.14 is determined, that is to be covered as follows:

- from retained earnings of prior years in amount of HRK 691,722,821.47;
- the remaining loss in the amount of HRK 241,035,843.67 will be transferred to the accumulated losses and will be covered in next periods.

This Decision becomes effective on the day of its adoption.

Ad 4

Discharge is granted to the members of the Management Board of INA, d.d. for the business year 2020.

Ad 5

Discharge is granted to the members of the Supervisory Board INA, d.d. for the business year 2020.

Ad 6

Audit company Ernst & Young, d.o.o. Radnička cesta 50, 10 000 Zagreb is selected as the Auditor of INA, d.d. in 2021.

Ad 7

The Company's list of business activities is to be amended by deletion of the following:
* firefighting activity

The Company's list of business activities is to be amended by addition of the following:
* waste management"

Ad 8

Decision on the Amendments to the Articles of Association of INA – INDUSTRIJA NAFTE, d.d.

Article 1

Article 4, paragraph 1 is amended and reads as follows:

The following indents are to be deleted: * firefighting activity

The following indents are to be added: * waste management"



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Article 2

In Article 34, new paragraphs are added after the existing paragraphs, as follows:

"The Management Board of the Company is authorized to make a decision that the work of the General Assembly may be transmitted by sound and image. In the event of such a decision, this shall be stated in the invitation to the General Assembly.

The Management Board of the Company is authorized to make a decision which would enable the shareholders to exercise by electronic communication all or only certain rights in full or in part even when they do not personally or through a proxy participate in it at the place where it is held. In case of such a decision, the Management Board of the Company will determine the detailed conditions for exercising the rights of shareholders in the invitation to the General Assembly.

The Management Board of the Company is authorized to make a decision that would allow shareholders to cast their votes in writing or by electronic communication when they do not participate in the General Assembly. In the event of such a decision, the Management Board of the Company shall determine the detailed conditions for voting in writing or by electronic communication in the invitation to the General Assembly.

Members of the Supervisory Board of the Company may participate in the work of the General Assembly through the transmission of sound and images."

Article 3

Other provisions of the Articles of Association shall remain unaffected.

Article 4

The decision on the Amendments to the Articles of Association shall come into effect on the date of entry into court registry.

Ad 9

Approval is given by the General Assembly for the full wording of the Articles of Association as in the enclosed text, which constitutes an integral part of this Decision. Articles of Association dated 27 June, 2018 (full version) shall no longer be valid as of the date when new Articles of Association come into force.

Ad 10

Approval is given for Management Board and Supervisory Board remuneration report for 2020 with respective Auditors' report, as in the enclosed meeting materials, Attachment no. 1 which makes an integral part of this decision.

This decision becomes effective as of date of its adoption



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Ad 11

Following members of the Supervisory Board of INA, d.d. are hereby appointed:

- Mr. Damir Mikuljan, PIN (OIB) 84689399738, LL.B, Poljanica Bistranska, Bistranska ulica 9, 10298 Bistra
- Mr. Luka Burilović, Ph.D. PIN (OIB) 09991752217, Vijenac Jakova Gotovca 23, 32100 Vinkovci
- Mr. Damir Vandelić, MSc (Mech. Eng.), PIN (OIB) 21199830833, Palinovečka ulica 51, 10000 Zagreb.

All the above members of the Supervisory Board are appointed for a period of 6 months and this decision shall enter into force on the day of its adoption.