

Zagreb, 27 June 2018

INA INDUSTRIJA NAFTE, d.d.
Av. V. Holjevca 10
10 000 Zagreb, Croatia
Ordinary shares INA-R-A ISIN HRINA0RA0007
Listed on the Zagreb Stock Exchange official market
Announcement in line with Capital Markets Act

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

On 27 June 2018 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 9,779,465 votes or 97.79% of 10,000,000 votes in total.

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 2017 together with Independent Auditor's Report, Company and INA Group Status Report for 2017, Report on the Supervision of the Conduct of Company’s Business in 2017
3. Decision on allocation of profit of INA, d.d. for 2017
4. Discharge to the members of the Management Board for business year 2017
5. Discharge to the members of the Supervisory Board for business year 2017
6. Decision on selection of the auditor of the Company for 2018
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 completed Company’s Articles of Association of INA, d.d.
10. Confirmation of the appointment of Ms. Judit Szilágyi in Audit Committee of INA, d.d. – chairman of the Audit Committee

The Shareholders’ Assembly rendered the following decisions:

Ad 3

Based on approved 2017 Financial Statements of INA-Industrija nafte, d.d. Zagreb, profit for the year 2017 in amount of HRK 1,424,695,393.33 is determined, that is to be distributed to:

- legal reserves in the amount of HRK 71,234,769.67
- retained earnings in the amount of HRK 541,460,623.66
- dividend payment in amount of HRK 812,000,000.00 (i.e. HRK 81.20 per shares)

The General Assembly hereby establishes that the day on which the shareholders registered with Central Depository and Clearing Company Inc., Zagreb, shall become eligible to dividend payment is 3 July 2018.

The dividend is to be paid in cash to the shareholders by 27 July 2018 at the latest.

Ad 4

Discharge is granted to the members of the Management Board of INA, d.d. for the business year 2017.

Ad 5

Discharge is granted to the members of the Supervisory Board INA, d.d. for the business year 2017.

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 2018.

Ad 7

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

- * transportation of oil via oil pipelines and other unmentioned forms of transportation
- * transportation of petroleum products via product pipelines other unmentioned forms of transportation
- * wholesale and retail in liquefied petroleum gas
- * procurement of natural gas
- * transportation of natural gas
- * wholesale in liquefied natural gas
- * trading, intermediation and representation on energy market,¹
- * exploration and exploitation of mineral resources,²

¹ which was registered twice, is deleted completely

² which was registered twice, is deleted in one registration

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

- * aerial imaging
- * transportation of oil via oil pipelines
- * transportation of petroleum products via product pipelines
- * transportation of oil, petroleum products and bio fuel by rail
- * transportation of oil, petroleum products and bio fuel by waterways
- * storage of liquefied petroleum gas
- * wholesale in liquefied petroleum gas
- * retail in liquefied petroleum gas.
- * management of LNG and/or CNG point of supply
- * management of LNG terminal
- * preparing documentation on mineral reserves

Ad 8

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

Article 1

Article 4, paragraph 1 is to be changed and amended as follows:

The following indents are to be deleted:

- * transportation of oil via oil pipelines and other unmentioned forms of transportation
- * transportation of petroleum products via product pipelines other unmentioned forms of transportation
- * wholesale and retail in liquefied petroleum gas
- * procurement of natural gas
- * transportation of natural gas
- * wholesale in liquefied natural gas
- * trading, intermediation and representation on energy market ¹
- * exploration and exploitation of mineral resources ²

The following indents are to be added:

- * aerial imaging
- * transportation of oil via oil pipelines
- * transportation of petroleum products via product pipelines
- * transportation of oil, petroleum products and bio fuel by rail
- * transportation of oil, petroleum products and bio fuel by waterways
- * storage of liquefied petroleum gas
- * wholesale in liquefied petroleum gas
- * retail in liquefied petroleum gas.
- * management of LNG and/or CNG point of supply
- * management of LNG terminal
- * preparing documentation on mineral reserves

¹ which was registered twice, is deleted completely

² which was registered twice, is deleted in one registration

Article 2

Other provisions of the Articles of Association shall remain unaffected.

Article 3

The decision on the Amendments of 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 completed Articles of Association as in the enclosed text and it is an integral part of this Decision. Articles of Association dated 14 June, 2017 (completed version) shall no longer be valid as of the date when new Articles of Association come into force.

Ad 10

Confirmation of the appointment of Ms. Judit Szilágyi in Audit Committee of INA, d.d. – chairman of the Audit Committee

The appointment of Ms Judit Szilágyi in the Audit Committee of INA, d.d. to the function of the chairman of Audit Committee is hereby confirmed for the period until December 18, 2020.

INA-INDUSTRIJA NAFTE, d.d.

OIB:27759560625

Tel. + 385 1 645 0000

Fax. + 385 1 645 2444

e-mail: investitori@ina.hr
