



Investor Relations Release

Zagreb, 3 June 2020

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: Joint merger plan of INA, d.d. and INA Adria B.V.

INA-INDUSTRIJA NAFTE, d.d., a joint stock company incorporated under the Croatian laws and having its registered seat in Zagreb, Croatia and business address at Avenija Većeslava Holjevca 10, Zagreb 10000, Croatia, registered with the Commercial Court Registry Zagreb under the registration number (MBS): 080000604, PIN: 27759560625 (hereinafter: "INA" or "Acquiring company"), pursuant to Art. 549.c of the Companies Act (Official gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19) (hereinafter: "Companies Act"), hereby announces that the Joint cross-border merger plan from 01.06.2020. between the Acquiring Company and INA Adria B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands and having its corporate seat in Amsterdam, the Netherlands, and business address at Muiderstraat 1, 1011 PZ Amsterdam, the Netherlands, registered with the trade register of the Dutch Chamber of Commerce, under number: 33273093, (hereinafter: "INA Adria" or "Merged company") (hereinafter: "Joint merger plan") has been submitted to the court registry of the Commercial court in Zagreb on 02.06.2020. Since the Acquiring Company is the only shareholder of the Merged Company, pursuant to Art. 549.f para. 1 of the Companies Act, the approval of the General Meeting of the Acquiring Company is not necessary for the merger. The Acquiring Company's shareholders whose shares amount to at least one twentieth of the share capital of the Acquiring Company have a right to submit to the Management Board of the Acquiring Company request for convening of the General Meeting of the Acquiring Company, which shall decide on the issue of the merger approval, not later than one month after the publication of this notice. Shareholders are informed that the Joint merger plan and documentation prescribed by Art. 549.f para. 1 of the Companies Act is available for inspection at the INA d.d. premises.