

Zagreb, 7 October 2014

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. – Redundancy Program

INA Management Board has passed a decision about the Redundancy Program covering 338 employees. The severance will be paid in accordance to the Collective Agreement with an average severance expected in the amount of HRK 300,000 net for war veterans and HRK 220,000 net for other employees.

The Redundancy Program has been initiated due to organizational and efficiency changes in work processes and technology and following the need to reach higher productivity level and sustain competitiveness in the long run. The company will continue looking for other acceptable solutions for redundant employees, including their prequalification or additional qualifications, working part-time and employment of the worker on other jobs in line with business needs and required competencies and qualification. It is anticipated that this would decrease the final number of employees in Redundancy program.

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