

Zagreb, March 29 2011

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: Supervisory Board Meeting

At the meeting held on 25 March 2011 INA-INDUSTRIJA NAFTE, d.d. the Supervisory Board approved the 2010 audited financial statements as well as the Independent Auditors' Report. In addition, the Supervisory Board has discussed the company's status report and the "Supervisory board report on conducted control". It also gave approval on the proposal on selection of the 2010 auditor. At this same session Supervisory Board approved the proposal of the Management Board on distribution of profit which is to be fully distributed to statutory reserves and retained earnings. Financial statements are published on the company's web page and at the Zagreb Stock Exchange web page and were sent to HINA and the Croatian Financial Services Supervision Agency.

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