

Zagreb, 23 November 2015

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 reached a decision on the implementation of a new retail operating model

Zagreb, November 23, 2015 – Subsequently to the Agreement on new retail model signed last summer by the unions, Works Council, INA and INA Maloprodajni servisi d.o.o. (INA MS) and the response of workers who were offered to transfer to the INA MS company, INA Management has made the decision on beginning of implementation of the new retail model on December 1, 2015.

Offer for the transfer to the new company has been accepted by 69 percent of employees, which ensures their continuity of service, material rights adapted to the labor market, as well as competitive income in the retail market, with a compensation comprised of six-month salary differences. Employees who decided against the transfer will be taken care of in line with the Collective Agreement and will receive severance pay in the amount that is significantly higher than the Croatian average. Approximately 700 vacancies will be filled through new recruitment from the labor market in order for INA MS to ensure uninterrupted operations of all filling stations. Over 4500 applications have been submitted to the tender.

INA MS, member of INA Group, is in 100 percent ownership of INA and as of February 1, 2016 it will take over the managing over all filling stations, except the 60 filling stations which are or will be run by entrepreneurs within the concept of “Become an entrepreneur”.

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