

Zagreb, 19 June 2012

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 19 June 2012 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 9,566,197 votes or 95.662% of 10,000,000 votes in total.

The Shareholders' Assembly Agenda was as follows:

1. Opening of the Assembly and checking the attendance list
2. Consolidated and unconsolidated Financial Statements for the year ended 2011 together with Independent Auditor's Report, Company and INA Group Status Report for 2011, Supervisory Board Report for 2011
3. Appropriation of profit of INA, d.d. in 2011
4. Discharge to the members of the Management Board for business year 2011
5. Discharge to the members of the Supervisory Board for business year 2011
6. Appointment of the auditors of the Company for 2012
7. Decision on the amendments to the list of the Company's business activities – additional activities
8. Amendments to the Articles of Association of INA, d.d
9. Approval of the completed Company's Articles of Association and abrogation of the Company's Articles of Association dated May 23, 2011 (clean text).

Following resolutions were passed at the General shareholders assembly, with the necessary majority of votes present.

Ad. 3

The profit for 2011 is established in amount of HRK 1,966,735,423.48 and is allocated as follows:

1. Legal reserves in amount of HRK 98,336,771.17 and
2. Retained earnings in amount of HRK 1,868,398,652.31

Ad. 4

Discharge is granted to the INA, d.d. Management Board members for business year 2011

Ad. 5

Discharge is granted to the INA, d.d. Supervisory Board members for business year 2011

Ad. 6

For the business auditor in INA, d.d. for 2012 Deloitte d.o.o., Radnička cesta 6, Zagreb is selected.

Ad.7

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

- Firefighting activities
- Fire protection services
- Private security activities
- Investigation and detective service activities
- Preparation of danger assessment
- Testing of high risk machines and instruments, and testing in the working environment
- Checking machines and instruments, personal protection equipment
- Repair and maintenance of fire extinguishers
- Performing activities of accuracy check of derivative fire detection and extinguishing equipment, system for reporting presence of flammable gases and vapors, and devices and installation for prevention of fire from spreading and explosions from occurring, and the scope of control of these systems
- Waste collection for other parties
- Waste transportation for other parties
- Intermediation services in organization of waste use and/or management for other parties
- Collection, waste use and/or management (treatment, disposal, incineration and others means of waste management)
- Activity of management of special waste
- Export of waste
- Reintroduction of vanished wild taxa into the natural environment on the territory of the Republic of Croatia
- Activities of management and maintenance of real estate
- Activities of air quality and air emissions monitoring
- Activities of protection against noise
- Professional non-ionizing radiation protection activities
- Manufacture, transport and use of hazardous chemicals
- Activities of environmental protection services
- Testing of protection systems, electrical, lightning conductor and gas installation and boiler rooms

Ad. 8

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

Article 1

In Article 4 paragraph 1 new indents shall be added as follows:

- Firefighting activities
 - Fire protection services
 - Private security activities
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- Investigation and detective service activities
- Preparation of danger assessment
- Testing of high risk machines and instruments, and testing in the working environment
- Checking machines and instruments, personal protection equipment
- Repair and maintenance of fire extinguishers
- Performing activities of accuracy check of derivative fire detection and extinguishing equipment, system for reporting presence of flammable gases and vapors, and devices and installation for prevention of fire from spreading and explosions from occurring, and the scope of control of these systems
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- Intermediation services in organization of waste use and/or management for other parties
- Collection, waste use and/or management (treatment, disposal, incineration and others means of waste management)
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- Manufacture, transport and use of hazardous chemicals
- Activities of environmental protection services
- Testing of protection systems, electrical, lightning conductor and gas installation and boiler rooms

Article 2

Other provisions of the Articles of Associations 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 the court registry.

Ad.9

Approval is given by the General Assembly for the completed Articles of Association as in the enclosed text.

On the day the new Articles of Association come into effect, the Articles of Association dated 23 May 2011 (consolidated text) shall no longer be valid.

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