

Zagreb, 12 June 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-INDUSTRIJA NAFTE, d.d. – General Shareholders’ Assembly held

On 12 June 2015 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 9,685,256 votes or 96.85% of 10,000,000 votes in total.

The Shareholders’ Assembly Agenda was as follows:

1. Opening of the General Assembly and establishing the attendance list
 2. Consolidated and unconsolidated Financial Statements for the year ended 2014 together with Independent Auditor’s Report, Company and INA Group Status Report for 2014, Report on the Supervision of the Conduct of Company’s Business in 2014
 - 3.1 Decision on INA, d.d. 2014 profit allocation
 - 3.2 Decision on transfer of other equity reserves to retained earnings
 - 3.3 Decision on dividend distribution
 4. Discharge to the members of the Management Board for business year 2014
 5. Discharge to the members of the Supervisory Board for business year 2014
 6. Decision on selection of the auditor of the Company for 2015
 7. Decision on the amendments to the list of the Company’s business activities – additional activities
 8. Decision on amendments to the Articles of Association of INA, d.d.
 9. Approval of the completed Company’s Articles of Association
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Following resolutions were passed at the General shareholders assembly.

Ad 3.1

Based on the approved Financial Statements of INA-Industrija nafte, d.d. Zagreb, profit for the year 2014 is determined in the amount of HRK 631,335,887.06 that is allocated to cover accumulated losses on equity balances.

Ad 3.2

Part of other reserves relating to profit from the 1993 year amounting to HRK 1,448,235,678 and PSP Okoli gas inventory amounting to HRK 192,003,357 are hereby transferred to retained earnings in amount of HRK 1,640,239,035.

Ad 3.3

The retained earnings in the amount of HRK 150,000,000.00 is allocated as follows:
For dividend payout in the amount of HRK 150,000,000.00 (meaning HRK 15.00 per share).
The General Assembly hereby establishes that the date when shareholders acquire the right to receive the dividend shall be 26 June 2015. The dividend shall be paid in cash to the registered shareholders by 12 July 2015 at the latest.

Ad 4

Discharge is granted to members of the Management Board of INA, d.d. for the business year 2014.

Ad 5

Discharge is granted to members of the Supervisory Board INA, d.d. for the business year 2014.

Ad 6

Audit company Ernst & Young, d.o.o. Radnička cesta 50, 10 000 Zagreb is selected as the Auditor of INA, d.d. in 2015.

Ad 7

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

- * Exploration and exploitation of mineral raw materials
 - * Preparation of designs for construction of mining facilities and installations
 - * Construction or execution of individual construction works at mining facilities and installations
 - * Rail infrastructure management
 - * Rail services
 - * Rail transport activities
 - * Berthing and un-berthing of boats, yachts, fishing, sports and other boats and floating facilities
 - * Shipping agency operations
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Ad 8

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

Article 1

Article 4, paragraph 1 is to be changed and amended as follows:

- the following indents are to be added:

- * Exploration and exploitation of mineral raw materials
- * Preparation of designs for construction of mining facilities and installations
- * Construction or execution of individual construction works at mining facilities and installations
- * Rail infrastructure management
- * Rail services
- * Rail transport activities
- * Berthing and un-berthing of boats, yachts, fishing, sports and other boats and floating facilities
- * Shipping agency operations

Article 2

Other provisions of the Articles of Association 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 court registry.

Ad 9

Approval is given by the General Assembly for the completed Articles of Association as in the enclosed text and it is an integral part of this Decision.

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