

**In Zagreb on 10 June 2009****INA - INDUSTRIJA NAFTE, d.d. – Annual General Meeting held**

On 10 June 2009, the Annual General Meeting of INA-INDUSTRIJA NAFTE, d.d. Zagreb shareholders was held at INA-Industrija nafte, d.d. head office at Avenija V. Holjevca 10, Zagreb, Croatia, attended by 9,209,500 votes or 92.095% of 10,000,000 votes in total.

The AGM Agenda was as follows:

1. Opening the AGM and checking the attendance list,
2. Consolidated and unconsolidated financial statements for 2008 together with independent auditors' report, the 2008 Annual Report for the Company and Group, and the Supervisory Board Report for 2008,
3. Resolution on covering INA, d.d. loss in 2008;
4. Discharge to members of the Management Board in respect of their responsibilities in FY2008,
5. Discharge to members of the Supervisory Board in respect of their responsibilities in FY2008;
6. Appointment of company auditors for 2009;
7. Resolution on amending the list of company activities – additional activities;
8. Adoption of new INA, d.d. Articles of Association and abrogation of INA, d.d. Articles of Association of 2 April 2008 (Final Draft);
9. Recall and election of INA, d.d. Supervisory Board members;

The following resolutions were passed at the AGM with the necessary majority of votes present:

**Item 3**

INA – Industrija nafte d.d. 2008 loss after taxation in the amount of HRK 839,917,166.93 is to be covered from retained profit in full amount.

**Item 4**

Discharge is given to members of INA, d.d. Management Board in respect of their responsibilities in FY 2008.

**Item 5**

Discharge is given to members of INA, d.d. Supervisory Board in respect of their responsibilities in FY 2008.

**Item 6**

The auditors' firm Deloitte d.o.o. Zagreb has been appointed as the auditors of INA, d.d. business operations in 2009.

**Item 7**

The list of Company activities is to be amended to include the following additional activities:

- \* Delivery and sale of own-produced natural gas,
- \* Exploration and exploitation of geothermal, mineral and underground waters,
- \* Production and distribution of natural, mineral and other bottled waters,
- \* Preparation of fixed geodetic points studies for elementary surveying purposes,
- \* Preparation of topographic survey and mapmaking studies,
- \* Preparation of cadastral survey and technical reambulation studies,
- \* Preparation of land plotting and other land registry studies,
- \* Preparation of land plotting and other real property register studies,
- \* Preparation of infrastructure lines register studies, technical management of the infrastructure lines register and expert supervision of such works,
- \* Preparation of special geodetic databases for physical planning and architectural design, preparation of geodetic projects and building stakeout studies, control surveying during construction and for maintenance purposes (for monitoring possible displacements), and expert supervision of such works,
- \* Preparation of situation plans for constructions not requiring a geodetic project,
- \* Building stakeouts and expert supervision of such works,
- \* Preparation of special geodetic databases for protected areas and expert supervision of such works,
- \* Land consolidation surveying.

Item 8

Counter proposal No. 1. by the shareholder SING to replace the word can with the word must in, article 20, line 2 - not accepted.

Counter proposal No. 2. by the shareholder SING to replace the text of article 22, line 2 into: "Working council has the right to appoint and recall one member of the Supervisory Board and, if it is not justified in line with INA's regulations the same is appointed in line with Labour act's provisions" .- not accepted

Counter proposal No. 3. by the shareholder SING to change the sentence in article 22, line 3. into „Supervisory Board member appointed and recalled by the Working council can resign to the same body, while the Supervisory Board member appointed and recalled by the employees can resign in line with the provisions of Labour act. „ not –accepted.

Counter proposal No. 4. by the shareholder SING to change the sentence in article 36, line 5. from "Any company which" into "Any legal entity which" – was accepted.

New INA, d.d. Articles of Association have been adopted at the AGM as in the text attached to AGM materials, and with the adopted amendment proposed by SING, is an integral part of this Resolution. The Articles shall be effective as of the date when filed with the Companies Register. The new Articles of Association shall supersede the Articles of 2 April 2008 (Final Draft) as of their effective date.

Item 9

9.1. The following Supervisory Board members are recalled:

1. DAMIR POLANČEC
2. IVAN ŠUKER
3. TOMISLAV IVIĆ
4. ĐURO DEČAK

9.2. Under Article 22 of the Articles of Association adopted today under Item 8 of the AGM Agenda, the following Supervisory Board members are elected for a four-year term:

1. DAMIR POLANČEC
2. TOMISLAV IVIĆ
3. VESNA ORLANDINI
4. GYÖRGY MOSONYI
5. ZOLTÁN ÁLDOTT
6. JÓZSEF SIMOLA
7. ÁBEL GALÁCZ
8. OSZKÁR VILÁGI

For further information, please contact:

**INA-INDUSTRIJA NAFTE, d.d.**

Mario Devošić, IR Director

+385 1 6450102

e-mail: [investitori@ina.hr](mailto:investitori@ina.hr)