

MANAGEMENT BOARD

Av. V. Holjevca 10  
ZAGREB

Broj - No: 20-8/09.  
Datum - Date: 16.11.2009.

Pursuant to the authority set out in Article 277 of the Companies Act and Article 34 of the Articles of Association of INA – INDUSTRIJA NAFTE, d.d. at the 20th Board meeting held on 16 November 2009 the Management Board decided to call an

**EXTRAORDINARY SHAREHOLDERS' ASSEMBLY OF**

**INA –INDUSTRIJA NAFTE, d.d. ZAGREB**

Scheduled to be held in Zagreb, CROATIA,  
on the mezzanine floor of INA - Industrija nafte, d.d. head office, Avenija V. Holjevca 10,  
at 12,00 hours on 28 December 2009.

The Assembly is to proceed according to the proposed

**A G E N D A**

1. Opening of the Assembly and checking the attendance list
2. Release and election of members of the Supervisory Board of INA, d.d.
3. Decision on the amendments of the object of INA d.d.'s business activities – additional activities
4. Decision on the changes and amendments to Article 4 and Article 42 of INA, d.d. Articles of Association
5. Decision on approval of the revised text of the Articles of Association

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<b>INA, d.d.</b> Avenija Većeslava Holjevca 10 10 002 Zagreb p.p. 555 Hrvatska - Croatia Telefon - Telephone +385(1)6450000 Faks - Fax + 385(1)6452100	<b>Banka - Bank</b> Privredna banka Zagreb d.d. Raiffeisenbank Austria d.d. Zagreb Zagrebačka banka d.d. Societe Generale-Splitska banka d.d. OTP banka Hrvatska d.d. Zadar Hrvatska poštanska banka d.d. Zagreb	<b>Adresa - Address</b> Račkoga 6, 10000 Zagreb Petrijska 59, 10000 Zagreb Paromlinska 2, 10000 Zagreb R. Boškovića 16, 21000 Split Domovinskog rata 3, 23000 Zadar Jurišićeva 4, Zagreb	<b>Žiro rač. -Giro acc</b> 2340009-1100022902 2484008-1100619483 2360000-1101303595 2330003-1100204546 2407000-1100152149 2390001-1100337076	<b>Trgovački sud u Zagrebu</b> Commercial Court in Zagreb MBS: 080000604 Uplaćen temeljni kapital – Paid capital stock 9.000.000.000,00 kn - HRK Broj izdanih dionica / Nominalna vrijednost No. of issued shares / Nominal value 10.000.000 / 900,00 kn - HRK Matični broj – Reg. No. 3586243 OIB - 27759560625
Predsjednik i članovi Uprave/ <i>President and members of the Management Board:</i> László Geszti, Lajos Alács, Tomislav Dragičević, Attila Holoda, Josip Petrović, Dubravko Tkalčić				
Predsjednik Nadzornog odbora/ <i>President of the Supervisory Board</i> Damir Polančec				

The Management Board and the Supervisory Board proposed the following decisions to the Shareholders' Assembly:

**Ad 2.**

2.1. Following members of the Supervisory Board are discharged from duty:

1. DAMIR POLANČEC, Koprivnica, Oružanska 12a
2. VESNA ORLANDINI, Split, Barakovićeveva 14

2.2. Pursuant to the provisions set out in Articles 21 and 22 of INA, d.d. Articles of Association the following Supervisory Board members are elected for the term of office expiring on 10 June 2013:

1. IVAN ŠUKER, Velika Gorica, Kneza Ljudevita Posavskog 7,
2. BOŽIDAR PANKRETIĆ, Vrbovec, Zleninska 14

**Ad 3.**

The Company's list of business activities is to be amended as follows:

**a) following activities are to be deleted from INA, d.d. Articles of Association :**

- Studies in permanent surveying points for the purpose of basic surveying work,
- Studies in topographic surveying and state map drawing,
- Studies in cadastre surveying and technical reambulation,
- Studies in cadastre parcelling and other land cadastre studies,
- Studies in parcelling and other real estate cadastre studies,
- Studies in infrastructure cadastre and technical updating of this cadastre and professional supervision,
- Special surveying for regional planning and development planning, surveying projects, studies in construction site staking, control surveying for the purposes of construction and building maintenance (monitoring structural shifts) and professional supervision,
- Site blueprints for structures not requiring a survey study,
- Building staking and professional supervision,
- Special surveys for protected and vulnerable areas and professional supervision,
- Surveying required in land consolidations.

**b) the following activities are to be added to the list of business activities in INA, d.d Articles of Association :**

- Studies in permanent surveying points for the purpose of basic surveying works,
- Studies in state border survey, demarcation and maintenance,
- Studies in basic Croatian map drawing,
- Studies in production of digital orthophoto maps,
- Studies in production of detailed topographic maps,
- Studies in production of small scale topographic maps,
- Studies in cadastre surveying,
- Studies in technical reambulation,

- Studies in cadastral plan conversion into digital format
- Studies in digital cadastral plan conversion into the set structure,
- Studies in cadastral plan homogenization,
- Studies in cadastre parcelling and other land cadastre studies,
- Studies in parcelling and other real estate cadastre studies,
- Studies in cadastre parcelling and other studies for the purpose of individual conversion of land cadastre plots into real estate cadastre plots,
- Studies in infrastructure cadastre and expert land surveying works for the purpose of surveying services provision,
- Technical updating of infrastructure cadastre,
- Special surveying for the purposes of physical planning document preparation,
- Special surveying for planning purposes,
- Studies in building status before reconstruction,
- Surveying projects,
- Building staking and studies,
- Site blueprints of the built building,
- Construction surveying and studies,
- Structural shift surveying in building maintenance and studies,
- Surveying in urban consolidations,
- Agricultural land consolidation projects and surveying
- Special surveying for studies in protected and vulnerable areas,
- Professional supervision of studies in infrastructure cadastre and expert surveying works for surveying services provision,
- Professional supervision of technical infrastructure cadastre updating,
- Professional supervision of special surveying for the purposes of physical planning document preparation,
- Professional supervision of special surveying for project design purposes,
- Professional supervision of studies in building status before reconstruction,
- Professional supervision of surveying projects,
- Professional supervision of building staking and studies,
- Professional supervision of construction surveying and studies,
- Professional supervision of structural shift surveying in building maintenance and studies,
- Professional supervision of special surveying for protected and vulnerable areas.

Ad 4.

1. Article 4 of INA, d.d. Articles of Association of 10 June 2009 shall be amended or supplemented to read as follows:

- in the Article 4. the following paragraphs shall be deleted:

- Studies in permanent surveying points for the purpose of basic surveying work,
- Studies in topographic surveying and state map drawing,
- Studies in cadastre surveying and technical reambulation,
- Studies in cadastre parcelling and other land cadastre studies,
- Studies in parcelling and other real estate cadastre studies,
- Studies in infrastructure cadastre and technical updating of this cadastre and professional supervision,
- Special surveying for regional planning and development planning, surveying projects, studies in construction site staking, control surveying for the purposes of construction and building maintenance (monitoring structural shifts) and professional supervision,
- Site blueprints for structures not requiring a survey study,
- Building staking and professional supervision,
- Special surveys for protected and vulnerable areas and professional supervision,
- Surveying required in land consolidations.

- And the following paragraphs shall be inserted:

- Studies in permanent surveying points for the purpose of basic surveying works,
- Studies in state border survey, demarcation and maintenance,
- Studies in basic Croatian map drawing,
- Studies in production of digital ortophoto maps,
- Studies in production of detailed topographic maps,
- Studies in production of small scale topographic maps,
- Studies in cadastre surveying,
- Studies in technical reambulation,
- Studies in cadastral plan conversion into digital format
- Studies in digital cadastral plan conversion into the set structure,
- Studies in cadastral plan homogenization,
- Studies in cadastre parcelling and other land cadastre studies,
- Studies in parcelling and other real estate cadastre studies,
- Studies in cadastre parcelling and other studies for the purpose of individual conversion of land cadastre plots into real estate cadastre plots,
- Studies in infrastructure cadastre and expert land surveying works for the purpose of surveying services provision,
- Technical updating of infrastructure cadastre,
- Special surveying for the purposes of physical planning document preparation,
- Special surveying for planning purposes,

- Studies in building status before reconstruction,
- Surveying projects,
- Building staking and studies,
- Site blueprints of the built building,
- Construction surveying and studies,
- Structural shift surveying in building maintenance and studies,
- Surveying in urban consolidations,
- Agricultural land consolidation projects and surveying
- Special surveying for studies in protected and vulnerable areas,
- Professional supervision of studies in infrastructure cadastre and expert surveying works for surveying services provision,
- Professional supervision of technical infrastructure cadastre updating,
- Professional supervision of special surveying for the purposes of physical planning document preparation,
- Professional supervision of special surveying for project design purposes,
- Professional supervision of studies in building status before reconstruction,
- Professional supervision of surveying projects,
- Professional supervision of building staking and studies,
- Professional supervision of construction surveying and studies,
- Professional supervision of structural shift surveying in building maintenance and studies,
- Professional supervision of special surveying for protected and vulnerable areas.

**2. Article 42 of the Articles of Association shall be amended to read as follows:**

“The Articles of Association come into effect on the day of entry into the court registry. On the day that these Articles come into effect, the Articles of the Company of June 10, 2009 cease to be in force.”

**3. All other provisions of the Articles of Association remain unchanged.**

**Ad 5.**

The revised text of the Articles of Association is determined in accordance with the Decision on changes and amendments of the Articles of Association from item No 4 of the agenda.

**Invitation to the Shareholders**

The Company's Shareholders or custodians of such Shareholders (hereinafter referred to as “Shareholders”) in INA – Industrija nafte, d.d. listed in the Securities Register of the Central Clearance and Depository Company are invited to attend the General Assembly.

Each Shareholder listed in the Securities Register of the Central Clearance and Depository Company is entitled to participate in the proceedings and vote at the General Assembly provided he/she sends to the Company at the latest

on the seventh day (by 4 p.m. on 21 December 2009) prior to the scheduled date of the General Assembly, a written Registration Form if the Shareholder shall attend the proceedings in person.

In the event that a Shareholder wishes to appoint an authorized agent (proxy) to attend and vote at the General Assembly, the Registration Form is to be supplemented with an Authorisation.

The Registration Form may be found on the Company's website ([www.ina.hr](http://www.ina.hr)) and may also be obtained by fax on request to the Company Secretary's Office.

The Registration Form shall include the following particulars: Shareholder's name and surname / company name, date of birth, personal identification number, address / Company address (street – number, city, state), account number / investor's reference sign and the number of voting shares (1 share = 1 vote). INA-Industrija nafte, d.d. share capital is divided into 10 million ordinary shares with each share carrying one vote at the Company's General Assembly.

In the Registration Form the Shareholders shall state whether they are to attend the Assembly in person or via an authorised agent. In the event that a Shareholder does not wish to attend the Assembly proceedings in person and wishes to assign the right to attend and vote to an authorised agent, the Shareholder shall include a valid authorisation to this effect.

The Authorisation shall include the following particulars of the shareholder: Shareholder's name and surname, date of birth, address (street – number, city, state), account number / investor's reference number and the text of the authorisation (authorisation to vote on Shareholder's behalf) stating that the authorised agent is entitled to attend and vote on behalf of the issuer on all items in the Agenda. Authorisation will be valid only for this general meeting, however, it will be also valid at the repeated general meeting, if any, reconvened due to a lack of quorum.

If the authorisation is issued by a legal entity, it shall be signed by the duly authorised representative(s). The Authorisation shall include the following particulars of the authorised agent: name and surname, and the number of identification document to be presented before attending the General Assembly.

If the Registration Form or the Authorisation is not prepared in Croatian, a Croatian translation certified by an official court interpreter shall be attached.

The Registration Form, either for attendance in person or via an authorised agent, shall be delivered in person or via registered mail seven days at the latest prior to the scheduled date of the Assembly (by 4 p.m. on 21 December 2009) at the address:

INA - INDUSTRIJA NAFTE, d.d.  
Company Secretary's Office  
ZAGREB, Avenija V. Holjevca 10  
Fax: +385 1/6452-103; Tel: +385 1/6450-103  
"For the General Assembly of INA, d.d."

An authorisation delivered in person or via registered mail to the above address at least seven days prior to the date of the scheduled General Assembly (by 4 p.m. on 21 December 2009) shall be deemed duly received.

Voting shall be performed in electronic way. The voting procedure shall be explained as part of item 1 of the Agenda.

Materials pertaining to individual items on the Agenda shall be available to all interested Shareholders on the Company's premises, at the address stated above, starting from 20 November 2009, from 10 a.m. to 3 p.m. on working days.

For holders of depository receipts (DRs) issued pursuant to foreign laws, Citibank N.A. as the issuer of such DRs, shall be entitled to exercise rights of representation. Holders of DRs will be entitled to exercise their voting rights by a Letter of Proxy issued in favour of Citibank as the depository, in accordance with the Company's Articles of Association, the Deposit Agreement and applicable laws. We request the DR holders to obtain information on the detailed rules of procedure at the Citibank's Customer Service.

INA shall have no liability for the performance of, or the failure to perform, in accordance with the instructions given to securities account holders.

Registration of the participants in the General Assembly shall take place on 28<sup>th</sup> December 2009, between 10:00 a.m. and 11:30 a.m., at the entrance to the mezzanine hall of the head office building, Av. V. Holjeva 10, 10000 Zagreb.

The Shareholders (or their authorized agents) are kindly requested to register within the time stated above, as after 11.30 am registration shall not be possible. We request our shareholders to kindly report for registration in time. After the closing of the registration, those shareholders and authorized agents or nominees, who are not listed in the attendance list but registered in the share register, are entitled to participate at the general meeting but cannot exercise their voting rights.

The general meeting shall have a quorum if the holders of shares representing more than half of the voting rights are present. In the event of a lack of quorum for the Assembly scheduled for 12 a.m., the Assembly shall be reconvened at 2 p.m. on the same day and on the same premises with the same agenda. Such reconvened general meeting shall have a quorum for issues originally put on the agenda irrespective of the number of the shareholders present or represented.

The official language of the general meeting is Croatian; the Company will provide simultaneous Croatian-English translation.

This announcement is published in Croatian and in English. The official text of this announcement is in Croatian only.

**PRESIDENT OF INA, d.d BOARD**

László Geszti