



Investor Relations Release

Zagreb, 26 August 2020

INA - INDUSTRIJA NAFTE, d.d.

Av. V. Holjevca 10

10 020 Zagreb, Croatia

LEI: 213800RUSOIJPD19H13

Ordinary shares INA-R-A ISIN HRINA0RA0007

Listed on the Zagreb Stock Exchange Official market

Announcement in line with Zagreb Stock Exchange rules

Member State: Republic of Croatia

Subject: INA - Industrija nafte, d.d. General Shareholders' Assembly held

On 26 August 2020 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 9,631,386 votes or 96.31% 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 2019 together with Independent Auditor's Report, Company and INA Group Status Report for 2019, Report on the Supervision of the Conduct of Company's Business in 2019
3. Decision on allocation of profit of INA, d.d. for 2019
4. Discharge to the members of the Management Board for business year 2019
5. Discharge to the members of the Supervisory Board for business year 2019
6. Decision on selection of the auditor of the Company for 2020
7. Decision on remuneration policy for INA – Industrija nafte, d.d. Management Board members
8. Decision on approval of remuneration to the INA – Industrija nafte, d.d. Supervisory Board members
9. Decision on approval of Management Board and Supervisory Board remuneration report for 2019



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The Shareholders' Assembly rendered the following decisions:

Ad 3

Based on approved 2019 Financial Statements of INA-Industrija nafte, d.d. Zagreb, profit for the year 2019 in amount of HRK 655,571,157.80 is determined, that is to be distributed to:

- legal reserves in amount of HRK 32,778,557.89
- retained earnings in amount of HRK 92,599.91
- dividend payment in amount of HRK 622,700,000.00 (i.e. HRK 62.27 per shares)

The General Assembly hereby establishes that the day on which the shareholders registered with Central Depository and Clearing Company Inc., Zagreb, shall become eligible to dividend payment is 2 September 2020.

The dividend is to be paid in cash to the shareholders by 25 September 2020 at the latest.

Ad 4

Discharge is granted to the members of the Management Board of INA, d.d. for the business year 2019.

Ad 5

Discharge is granted to the members of the Supervisory Board INA, d.d. for the business year 2019.

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 2020.

Ad 7

Approval is given for Remuneration policy for INA – Industrija nafte, d.d. Management Board members as in the enclosed meeting materials, available on INA, d.d. web site.

This decision becomes effective as of date of its adoptions.

Ad 8

Decision on remuneration to the INA – Industrija nafte, d.d. Supervisory Board members as in the enclosed meeting materials, available on INA, d.d. web site.

This decision becomes effective as of date of its adoptions.



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Ad 9

Approval is given for Management Board and Supervisory Board remuneration report for 2019 with respective Auditors report, as in the enclosed meeting materials, available on INA, d.d. web site.

This decision becomes affective as of date of its adoptions